10/663,912

NPL Search History

Logon

*** It is now 12/30/07 9:56:27 PM ***

Welcome to DialogLink - Version 5
Revolutionize the Way You Work!

New on Dialog

New Chinese Patent Data in Derwent World Patents Index

Effective November 1, 2007, English-language translations for Chinese Utility Model registrations are now available in *Derwent World Patents Index First View* on *Dialog* (File 331) and *Derwent World Patents Index (DWPI)* (File 350, 351,352), beginning with records published on October 3, 2007.

All Chinese Utility Model registration records in *Derwent World Patents Index First View*SM feature:

- Bibliographic fields including patent number, filing date, IPCs, inventor and assignee names
- Patentee code
- English translation of the author's title, abstract and first claim (all records are human translated)

The Utility numbers will be formatted as follows:

CN20NNNNNNNY
20 = IP right (indicating a utility model) followed by 7-digit serial no. Utility Models have the status Y

DialogLink 5 Release Notes
New features available in the latest release of DialogLink 5 (August 2006)

- Ability to resize images for easier incorporation into DialogLink Reports
- New settings allow users to be prompted to save Dialog search sessions in the format of their choice (Microsoft Word, RTF, PDF, HTML, or TEXT)
- Ability to set up Dialog Alerts by Chemical Structures and the addition of Index Chemicus as a structure searchable database
- Support for connections to STN Germany and STN Japan services

Show Preferences for details

```
? Help Log On Msg
           *** ANNOUNCEMENTS ***
                    ***
NEW FILES RELEASED
***BIOSIS Previews Archive (File 552)
***BIOSIS Previews 1969-2007 (File 525)
***Trademarkscan - South Korea (File 655)


RESUMED UPDATING
***File 141, Reader's Guide Abstracts
                    ***
RELOADS COMPLETED
***Files 72 & 73, EMBASE
***Files 340, 341 & 942, CLAIMS/U.S. Patents - 2006 reload now online
                              ***
NEWS
Chemical Structure Searching now available in Prous Science Drug
Data Report (F452), Prous Science Drugs of the Future (F453),
IMS R&D Focus (F445/955), Pharmaprojects (F128/928), Beilstein
Facts (F390), Derwent Chemistry Resource (F355) and Index Chemicus
(File 302).
                    ***
>>>For the latest news about Dialog products, services, content<<<
>>>and events, please visit What's New from Dialog at <<<
>>>http://www.dialog.com/whatsnew/.  You can find news about<<<
>>>a specific database by entering HELP NEWS <file number>.<<<


? Help Off Line
* * *
Connecting to Rob Pond - Dialog - 264751
Connected to Dialog via SMS0030015282


?  s value(w)(position or positions)
```

```
>>>E:  No valid databases specified

?  B 15, 9, 610, 810, 275, 476, 624, 621, 636, 613, 813, 16, 160, 634, 148, 20, 35, 583,
65, 2, 474, 475, 99, 256, 348, 349, 347, 635, 570, PAPERSMJ, PAPERSEU, 47
```

[File 15] **ABI/Inform(R)** 1971-2007/Dec 29

[File 9] **Business & Industry(R)** Jul/1994-2007/Dec 20

[File 610] **Business Wire** 1999-2007/Dec 30

**File 610: File 610 now contains data from 3/99 forward. Archive data (1986-2/99) is available in File 810.*

[File 810] **Business Wire** 1986-1999/Feb 28

[File 275] **Gale Group Computer DB(TM)** 1983-2007/Dec 25

[File 476] **Financial Times Fulltext** 1982-2007/Dec 29

[File 624] **McGraw-Hill Publications** 1985-2007/Dec 28

**File 624: Homeland Security & Defense and 9 Platt energy journals added Please see HELP NEWS624 for more*

[File 621] **Gale Group New Prod.Annou.(R)** 1985-2007/Dec 18

[File 636] **Gale Group Newsletter DB(TM)** 1987-2007/Dec 25

[File 613] **PR Newswire** 1999-2007/Dec 30

**File 613: File 613 now contains data from 5/99 forward. Archive data (1987-4/99) is available in File 813.*

[File 813] **PR Newswire** 1987-1999/Apr 30

[File 16] **Gale Group PROMT(R)** 1990-2007/Dec 21

**File 16: Because of updating irregularities, the banner and the update (UD=) may vary.*

[File 160] **Gale Group PROMT(R)** 1972-1989

[File 634] **San Jose Mercury** Jun 1985-2007/Dec 23

[File 148] **Gale Group Trade & Industry DB** 1976-2007/Dec 19

**File 148: The CURRENT feature is not working in File 148. See HELP NEWS148.*

[File 20] **Dialog Global Reporter** 1997-2007/Dec 30

[File 35] **Dissertation Abs Online** 1861-2007/Oct

[File 583] **Gale Group Globalbase(TM)** 1986-2002/Dec 13

**File 583: This file is no longer updating as of 12-13-2002.*

[File 65] **Inside Conferences** 1993-2007/Dec 28

[File 2] **INSPEC** 1898-2007/Dec W2

[File 474] **New York Times Abs** 1969-2007/Dec 29

[File 475] **Wall Street Journal Abs** 1973-2007/Dec 29

[File 99] **Wilson Appl. Sci & Tech Abs** 1983-2007/Oct

[File 256] **TecInfoSource** 82-2007/Jul

[File 348] **EUROPEAN PATENTS** 1978-2007/ 200751

**File 348: For important information about IPCR/8 and forthcoming changes to the IC= index, see HELP NEWSIPCR.*

[File 349] **PCT FULLTEXT** 1979-2007/UB=20071227UT=20071120

**File 349: For important information about IPCR/8 and forthcoming changes to the IC= index, see HELP NEWSIPCR.*

[File 347] **JAPIO** Dec 1976-2007/Jun(Updated 070926)

[File 635] **Business Dateline(R)** 1985-2007/Dec 29

[File 570] **Gale Group MARS(R)** 1984-2007/Dec 20

[File 387] **The Denver Post** 1994-2007/Dec 28

[File 471] **New York Times Fulltext** 1980-2007/Jan 02

[File 492] **Arizona Repub/Phoenix Gaz** 19862002/Jan 06

**File 492: File 492 is closed (no longer updating). Use Newsroom, Files 989 and 990, for current records.*

[File 494] **St LouisPost-Dispatch** 1988-2007/Dec 28
(c) 2007 St Louis Post-Dispatch. All rights reserved.

[File 631] **Boston Globe** 1980-2007/Dec 28
(c) 2007 Boston Globe. All rights reserved.

[File 633] **Phil.Inquirer** 1983-2007/Dec 30
(c) 2007 Philadelphia Newspapers Inc. All rights reserved.

[File 638] **Newsday/New York Newsday** 1987-2007/Dec 30
(c) 2007 Newsday Inc. All rights reserved.

[File 640] **San Francisco Chronicle** 1988-2007/Dec 30
(c) 2007 Chronicle Publ. Co. All rights reserved.

[File 641] **Rocky Mountain News** Jun 1989-2007/Dec 29
(c) 2007 Scripps Howard News. All rights reserved.

[File 702] **Miami Herald** 1983-2007/Dec 21
(c) 2007 The Miami Herald Publishing Co. All rights reserved.

[File 703] **USA Today** 1989-2007/Dec 27
(c) 2007 USA Today. All rights reserved.

[File 704] **(Portland)The Oregonian** 1989-2007/Dec 27
(c) 2007 The Oregonian. All rights reserved.

[File 713] **Atlanta J/Const.** 1989-2007/Dec 30
(c) 2007 Atlanta Newspapers. All rights reserved.

[File 714] **(Baltimore) The Sun** 1990-2007/Dec 28
(c) 2007 Baltimore Sun. All rights reserved.

[File 715] **Christian Sci.Mon.** 1989-2007/Dec 27
(c) 2007 Christian Science Monitor. All rights reserved.

[File 725] **(Cleveland)Plain Dealer** Aug 1991-2007/Dec 28
(c) 2007 The Plain Dealer. All rights reserved.

[File 735] **St. Petersburg Times** 1989- 2007/Dec 28
(c) 2007 St. Petersburg Times. All rights reserved.

[File 477] **Irish Times** 1999-2007/Dec 29
(c) 2007 Irish Times. All rights reserved.

[File 710] **Times/Sun.Times(London)** Jun 1988-2007/Dec 30
(c) 2007 Times Newspapers. All rights reserved.

[File 711] **Independent(London)** Sep 1988-2006/Dec 12
(c) 2006 Newspaper Publ. PLC. All rights reserved.
**File 711: Use File 757 for full current day's news of the Independent, as as well as full coverage of many additional European news sources.*

[File 756] **Daily/Sunday Telegraph** 2000-2007/Dec 29
(c) 2007 Telegraph Group. All rights reserved.

[File 757] **Mirror Publications/Independent Newspapers** 2000-2007/Dec 30

[File 47] **Gale Group Magazine DB(TM)** 1959-2007/Dec 25


```
?  s value(w)(position or positions)

Processing

Processing

Processing

     14933486   VALUE

     12269797   POSITION

      4205547   POSITIONS

S1       3081   S VALUE(W)(POSITION OR POSITIONS)


?  s contract???

Processing

Processing

Processing

Processing

S2   16132192   S CONTRACT???


?  S (calculate or calculates or calculating or calculation or calculations)(3n)
(VALUE(W)(POSITION OR POSITIONS))

Processing

Processing

Processing

Processing

       716370   CALCULATE

       340992   CALCULATES

       624594   CALCULATING

      1058440   CALCULATION

      1072295   CALCULATIONS

     14933486   VALUE
```

```
     12269797   POSITION
      4205547   POSITIONS
S3         33   S (CALCULATE OR CALCULATES OR CALCULATING OR CALCULATION OR
CALCULATIONS)(3N) (VALUE(W)(POSITION OR POSITIONS))


?  t s3/free/all
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/1 (Item 1 from file: 15)
ABI/Inform(R)

01515545 01-66533
****USE FORMAT 7 OR 9 FOR FULL TEXT****

Snatching defeat from the jaws of victory
Word Count: 5262 **Length:** 12 Pages
Summer 1997
Geographic Names: US

Descriptors: Pricing policies; Decision making; Marketing management; Guidelines
Classification Codes: 9190 (CN=United States); 7000 (CN=Marketing); 2310 (CN=Planning); 9150 (CN=Guidelines)

3/8/2 (Item 1 from file: 476)
Financial Times Fulltext

0006533867 B0CLJACAGBFT
Survey of Global Custody (7): New challenge looms - Tracy Corrigan discusses derivatives

Wednesday , December 9, 1992
Word Count: 865
DESCRIPTORS: Comment and Analysis
GEOGRAPHIC NAMES: World (GC=XA)
PRODUCT/INDUSTRY NAMES: Security Brokers and Dealers (SC=6211)

3/8/3 (Item 1 from file: 583)
Gale Group Globalbase(TM)

05488146
Survey of Global Custody (4): New challenge looms

WORLD - GLOBAL CUSTODY SEES NEW CHALLENGES

9 December 1992

Product: Fund/Investment Management (6004FM);
Event: MARKET SIZE/STATISTICS (60);
Country: Earth - Planet (0W);

3/8/4 (Item 1 from file: 2)
INSPEC

01320681 **INSPEC Abstract Number:** A71071716, B71038403
Title: A mean value position calculator unit for pulse-height analyzers
Publication Date: 15 Sept. 1971
Document Type: Journal Paper (JP)
Treatment: Practical (P)
Descriptors: particle detectors; pulse height analysers
Identifiers: pulse height analyzers; position calculator unit
Class Codes: A2960 (Counting circuits and nuclear electronics); B7420 (Particle and radiation detection and measurement); B7430 (Counting circuits and electronics)

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

>>>W: "FREE" is not a valid format name in file(s): 347-349

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

>>>W: "FREE" is not a valid format name in file(s): 347-349

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998

Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

>>>W: "FREE" is not a valid format name in file(s): 347-349

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

>>>W: "FREE" is not a valid format name in file(s): 347-349

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

>>>W: "FREE" is not a valid format name in file(s): 347-349

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

3/8/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)
(c) 2007 The Gale group. All rights reserved.
05125430 **Supplier Number:** 20417668 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Taking economics personally. (professor Steven E. Landsburg)(Interview)

Feb , 1998
Word Count: 473 **Line Count:** 00039

Special Features: photograph; illustration
Descriptors: Parents--Attitudes
Named Persons: Landsburg, Steven E.--Works
File Segment: MI File 47

? t s3/k/1

3/K/1 (Item 1 from file: 15)
ABI/Inform(R)

Text:

...a percentage of the average price charged by all of the competitors in

the market.

Calculate each competitor's **value position** as the sum of each feature's performance score times the feature's weight.

Plot...

? t s3/7/1

3/7/1 (Item 1 from file: 15)
ABI/Inform(R)

01515545 01-66533

****USE FORMAT 7 OR 9 FOR FULL TEXT****

Snatching defeat from the jaws of victory

Abstract:

Pricing decisions are crucial to business success because they link directly to revenue generation. Many managers, however, seem to make pricing decisions intuitively, with little market-based understanding. The essence of a good pricing decision is one that fully considers the arena in which the pricing decision will take place: the forces that shape the market, customer price sensitivity, competitor interactions, and the internal situation within the firm. To make good pricing decisions, managers need: 1. an understanding of customer price sensitivity, 2. a thorough understanding of the product's and/or service's cost structure, and 3. an understanding of competitor strategies and cost structures.

Text:

(Illustration Omitted)
Why do good managers make bad pricing decisions? War is too important to be left to the generals" is a phrase sometimes heard in military circles. In the same sense, pricing is too important to be left to intuition, guesses, and presumptions. To be successful, managers must develop pricing policy on the basis of sound models of customer and competitor behavior.

Pricing decisions are very often based on intuitive feel for customer perspectives and competitive realities, rather than hard data. And yet, price is the only element of the marketing mix that is directly linked to revenue and profit. All other elements (the products, advertising, sales force, service support, warranties, and so on) actually represent cost to the organization. Even though all elements of the mix must work together to satisfy customer needs and wants, the price customers are willing to pay is a good indication of how well they think your company is meeting their wants and needs.

So the pricing decision becomes a critical component of marketing strategy, because it affects the revenue generation of the organization and reflects how customers perceive the organization's offerings. Unfortunately, too many managers make pricing decisions without adequate information and analysis. Market-based information and thorough analysis should be the drivers of effective pricing decisions. But how do managers gather the appropriate information and conduct such analyses?

The Pricing Decision

Let's look at one pricing scenario. The meeting was held on a snowy day in January. Novet's corporate offices, located in a large midwestern city, were quiet as people arrived late because of the new snow storm. Mary Fritz, a marketing manager, started the discussion: "Let me review our progress on Novaton. We introduced it 18 months ago to a marketplace containing no competitive products, and we knew this product would be really valuable to our customers. We set our initial price at $250 per unit, expecting to sell 5,000 units in our first year, an additional 20,000 units this year, and 40,000 units next year. We just knew that as customers started to use the product, they would tell others. And word of mouth would be our best advertisement.

"We know this new product is really great," Fritz said, "and the customers who bought it like it a lot. But we've only sold 492 units so far. Now we're hearing Holycon Inc. is about to introduce a competing unit called the H-200. Some of our distributors have seen the H-200 and say it's just as good. Holycon has told the distributors they will price at 15% below us. In other markets where we've faced Holycon, we've had to be really aggressive in cutting prices in order to keep share. This time, we would like to get ahead of them, and use a preemptive strategy."

Fritz's group manager, Nina Pacofsky, responded: "OK, what do you suggest? And don't forget, we've committed to some very hefty profit goals this year. I'm not ready to tell Division we're not going to make it-especially this early in the year."

"Well, here's what we propose," said Fritz. "Since Holycon has always cut prices in the past, we're going to cut prices first this time and make it hard for them to compete. We propose to cut prices by 30%. In order to keep our profitability level, we're going to cut back on advertising. And, we figure that the lower price will not only discourage Holycon, but be so attractive when combined with our features that volume will go way up. We'll actually exceed our projected profit level for the year."

John Fine, the product manager, asked what the awareness level was for Novaton. Fritz didn't know, but Sally Olson found a note in a market research report indicating that awareness was about 25%.

Pacofsky hesitated. "Does anyone know if Holycon has actually built manufacturing facilities for their product?"

James Busky, the manufacturing manager, responded: "I heard from an extruder salesman that he had sold two extruders to Holycon. The salesman told me what the extruders were and said they were for a secret project. But, based on the type of extruders, they could only be used to compete with us. And, given the size of the extruders, Holycon's capacity will probably be about 40,000 units per year, almost 60% of our capacity."

Pacofsky wanted to know what Holycon's costs were likely to be and also wondered whether Holycon would be able to make any money if Novaton's prices were 30% lower.

"Based on our costs, and the fact that Holycon invested two years after us, we believe Holycon will have a margin of 3% on sales," said Tom Jeffries, the group competitive intelligence and market research specialist. Because we were first to market, and customers know us better, we think Holycon will not get enough share to justify its entry. We think they'll drop out of the market if we cut our prices."

"OK," Pacofsky said. "Go ahead with the price cut. We know Holycon always cuts prices, and it's clear we're not getting customers to buy because our prices are too high. Keep me up-to-date on sales. And we've got to keep our profits up."

The meeting adjourned. Mary Fritz headed off to draft new price lists and announcements to the sales force. Heading to her office, she dropped into the advertising manager's office, and asked him to stop all advertising on Novaton. Several pricing issues are evident in this case:

Fritz has proposed cutting prices by 30% to stimulate demand. But why is Novaton not selling? It really could be that the price is perceived by potential customers as being too high relative to delivered benefits. However, with an awareness level of 25%, an equally plausible explanation is that the market is not aware of the product.

The discussion on Novaton was based primarily on sales objectives, reports of Holycon's move, and Novet's profit desires. No one presented data on how

customers perceived the product. It is possible the product has flaws that cannot be cured by cutting price. It is also possible that adoption of Novaton would require a significant change in customer behavior. If this is the case, a price cut won't necessarily encourage behavior change; some other element of the marketing mix, such as direct selling and/or technical service might be needed to do so.

The report of Holycon's move, and especially their price point, emerged from conversations with distributors. Distributors are often very valuable sources of information. But a decision of the magnitude Fritz is making requires more data. The report of Holycon's move should have initiated a rush of competitive intelligence work to confirm the report.

Likewise, the understanding of Holycon's manufacturing capacity seems to be based on a single report from an equipment salesman. Again, such reports should have spawned intense competitive intelligence efforts to confirm the salesman's facts.
Finally, the cost estimates for Holycon were based on Novet's own costs. These estimates could be justified if both organizations have similar operations. However, it is very rare for two firms to have the same cost basis, and even accounting conventions can drive firms to believe they have different costs. Potential pricing moves can vary dramatically on the basis of a firm's costs and management's perceptions of competitors' costs. Pricing moves also can be affected by volume-induced changes in costs.

All of this seems to suggest that Fritz's pricing proposal may be poorly formulated. The Novet case is a highly disguised, but real, case. Managers actually cut the price by 30%. Although there were some minor problems with Novaton itself (primarily related to its package), customers were satisfied with the product overall. In fact, customers reported that they perceived Novaton to be superior to the Holycon product.

The biggest issue was low market awareness. The real Holycon competitor had 50% more manufacturing capacity than Novet had. Furthermore, because of differences in operating systems, Holycon's costs were almost 60% lower than Novet's. Holycon entered its product with prices 40% lower than Novaton's original price and positioned the product with a massive advertising campaign. Holycon' s advertising blitz came just as Novet was curtailing its advertising. Holycon quickly drove substitution and aggressively took share. Two years later, the real Novet exited the market. Novet had a product that the market thought was better than Holycon's, but Novet did not use this product superiority to claim a higher value, higher price position. It also did not use advertising to drive awareness of their superiority. Novet's actions allowed Holycon to make the competition price-based. Rather than basing pricing decisions on a full range of market information and good analysis of this information, Novet based its decisions on competitor views only.

Underlying Biases

The Novaton case highlights the need for good data to make pricing decisions. But managers rarely acquire the necessary information and engage in the analysis required to support their pricing decisions. The essence of a good pricing decision is one that fully considers the arena in which the pricing decision will take place: the forces that shape the market, customer price sensitivity, competitor interactions, and the internal situation within the firm. Even though adequate theory and tools are available to analyze these factors fully, managers frequently make poor decisions because several biases interfere in the pricing decision process.

Here are some examples:

Commercial airline operators in the United States are locked in a competitive price war that has eliminated profits in the industry. Many more people are flying, yet the industry is struggling to produce adequate profits to renew equipment. Although various industry participants are clearly pursuing different customer segments, the total market has become exceedingly price sensitive.

The high-technology personal computer market has become a commodity market. Brand names seem to have little value, with manufacturers engaging in intense price competition. Even software sales are going this route.

In the chemicals sector, pricing policies for materials like polyethylene and polypropylene are increasingly driven by manufacturers attempting to fill out unused capacity rather than delivered value.

(Table Omitted)

Captioned as: EXHIBIT I

Also faced with excess capacity, many large retailers in the United States engage in numerous price promotions. Customers have been conditioned to wait for the next promotion one or two weeks away.

Three separate factors affect how managers make pricing decisions: (1) not knowing what's not known, (2) facts, and (3) incorrect assessment of influencing factors.

Not Knowing What's Not Known Knowledge is interpreted data, the accumulation of theories, facts, and relationships over time. In the pricing decision, knowledge often includes accumulated wisdom about customers and how they interpret price, competitors and how they react to price moves, and the business's costs.

A problem for some managers is that they feel much more certain about this accumulated wisdom than is justified by the actual knowledge. This can occur because the knowledge is extrapolated beyond reasonable ranges, because the knowledge has been outdated by current market events, or because the knowledge is based on assumed or hoped-for facts.

In making good pricing decisions, it is critical that managers recognize the limits of their knowledge, i.e., what they really don't know. In a 1992

Sloan Management Review article, Edward Russo and Paul Schoemaker called knowing what we don't know "metaknowledge."

The important issue is that, regardless of what we know or don't know, we are responsible for the range of uncertainty around what we think we know. When we know a lot about a subject, our range of uncertainty should be small; when we know little, it should be large.

The uncertainty range exists no matter how much we know about a subject. The reason for this is that the marketplace is inherently ambiguous. By establishing uncertainty ranges on our knowledge, we can estimate the impact of unknown factors on our plans. Regardless of the range of uncertainty, if the uncertainty impacts our plans, we must find ways to reduce it

Facts

A related area is the accumulation of facts. All marketplaces generate an incredible number of facts. Managers observe some of these facts, interpret events to create additional facts, and garner still other facts from colleagues, subordinates, consultants, etc. The observation, creation, and reporting processes are full of selectivity and bias, and that's where managers can often get into trouble with the pricing decision.

Exhibit 1 lists several categories of facts many managers use for decision making. Although these "facts" are evident in all managerial decisions, they are particularly troublesome in pricing decisions.

The point is that the basis for many of our managerial actions-the facts-may not be as solid as we think it is. Even when we engage in rigorous analysis as the basis of our pricing decisions, if our analysis is built on faulty facts, we can still make bad decisions.

Incorrect Assessment of Factors

An important mechanism for managerial action is based on understanding cause-and-effect relationships. Managers specify a desired outcome (the effect) and then manipulate those levers they think will cause the desired outcome.

In making good pricing decisions, managers need to build influence models for their marketplace actions. Some do this implicitly and may not even be aware of the factors they are acting on. This is a problem in that there is no way to test whether the assumed influence factors are actually acting the way managers think they are. Managers can improve their understanding of markets by explicitly modeling how outcomes are achieved. This allows for testing of the causal linkages to see if they really are working in the market.

(Graph Omitted)

Captioned as: EXHIBIT 2

Making Good Decisions

Now that we've looked at some of the biases that can lead to bad pricing decisions, let's explore the basis of good pricing decisions. To make good pricing decisions, managers need (1) an understanding of customer price sensitivity, (2) a thorough understanding of the product's and/or service's cost structure, and (3) an understanding of competitor strategies and cost structures.

Customer Price Sensitivity

The best way to understand price sensitivity is to develop insights into how customers perceive the organization's products/services in light of competing products and services. In many markets, customer expectations about the attributes of an offering form a distribution similar to that shown in Exhibit 2. Here, customer expectations center around some "ideal point," and there is often a "floor" representing the minimum acceptable level. Below this threshold, attribute levels are so low customers see the offering as poor in quality.

There is also a ceiling, or highest expected level. Attributes reaching levels above the ceiling might be perceived as delivering too much and, thus, too expensive. The implication of this is that an offering can deliver too much as well as too little. It is possible to underprice or overprice the product/service. Products priced too low may be rejected because customers associate this with poor quality (regardless of how much else is included in the offering). Prices set too high may result in offerings being overlooked because they are perceived as too expensive, regardless of the built in value.
(Graph Omitted)

Captioned as: EXHIBIT 3

A good starting point for understanding how customers perceive offerings is the generation of value maps (see Exhibit 3). Although value maps do not provide price sensitivity data, they can be used to understand how customers perceive competing offerings. In Exhibit 3, each competing offering is represented by a letter (A, B, C, etc.). Value mapping was done for Novaton after

Mary Fritz lowered prices. The map indicated that prior to the price move, Novaton was perceived as a good value (it was right on the "fair value" line). This should have indicated that something other than price was the issue. By dropping the price, Novet forced Holycon to respond with price, and a new fair value line was established. Because Holycon had such low costs, it could survive at the lower prices; Novet could not.

Value mapping. This process works best when done in two steps. First generate a map using management's opinion of customer perceptions and then

gather information directly from customers to build a second map. Finally, you compare and analyze the two maps. A value map can be generated through the following process:
List the criteria customers use to make purchase decisions, excluding price. These criteria are the features of the offering. Separate the features into product and service components.

Weight the features listed. Weights are assigned in proportion to how important to customers each offering feature (excluding price) is. The weights must sum to 100.

Across the top of the form, list the competitors participating in the market. When collecting customer data, these are the competitors the customer perceives to be acceptable suppliers.

Rate each competitor on each feature on the basis of a 1 (does not meet customer needs at all) to 10 (perfectly meets needs) scale.

Weight the price and nonprice features of the purchase decision. The sums of these weights (two items) should be 100. For example, price is 40% and nonprice features are 60% of the purchase decision.

List the actual prices charged by the various competitors. A price position on the map can then be calculated as the competitor's price as a percentage of the average price charged by all of the competitors in the market.

Calculate each competitor's **value position** as the sum of each feature's performance score times the feature's weight.

Plot each competitor on the value map. Plot the fair value line as having the slope of the price to nonprice weights.

A competitor to the right of the fair value line is delivering more value for its charged price. A competitor to the left of the fair value line is delivering less value for the price. A competitor on the value line is delivering precisely the value for which it is charging. A competitor has an advantage over any competitor to its left. This advantage can be taken through share gain vs. competitors to the left.

Sensitivity data. While the value map is a useful tool to indicate how customers see offerings, it does not produce price sensitivity data. We need to know to what extent changing prices changes the amount of volume our customers will buy.

To make good pricing decisions, the marketing manager needs to know the target customers' price sensitivity. Building out of the perceptual views we get from the value map, a number of research techniques are available to generate price sensitivity estimates. Among the more useful techniques are

"trade-off' processes such as conjoint analysis and discrete choice modeling. These techniques can give estimates for price and for other elements of the offering you wish to test. Consultation with a good market researcher is often necessary to implement the trade-off processes.

Understanding customer perceptions of the organization's and competitors' offerings is the first step in developing good pricing decisions. The marketing manager must then move beyond the perceptual view to a more precise estimate of price sensitivity. The price sensitivity estimate, along with information about the organization's cost structure, can then be used to investigate the volume implications of pricing decisions.

The Firm's Cost Structure

Understanding the firm's cost-more specifically, the firm's cost structure-is the next step in making good pricing decisions. The reason for this becomes apparent when we explore the pricing move necessary to maximize profits (see box on this page).

In making pricing decisions, all of these dimensions should be integrated. For example, if customer price sensitivity is high, and the firm's cost structure is primarily variable, the organization should try to decrease price sensitivity by differentiating its offerings. The reason is that, although the firm's cost structure indicates a higher price is desirable, customer price sensitivity will prevent such a move. (Of course, the firm could switch some variable costs to fixed costs by buying its suppliers. Such a move is undesirable in price sensitive markets because it raises the level of assets at risk in a price competitive market.)

A good technique for evaluating any pricing move is first to calculate the volume change associated with just breaking even on a price change. This is referred to as the neutralizing volume calculation:

% neutralizing = (-% price change x 100 volume % variable margin + % price change

where: % variable margin = [(unit price-unit variable cost)/unit price] x100

When a price cut is being considered, the neutralizing volume is the volume increase necessary to break even on the price cut. A greater volume increase is needed to make a price cut profitable. Likewise, when a price increase is being considered, the neutralizing volume formula gives the maximum volume the firm can lose and break even on the higher price. For a price increase to be profitable, a firm must lose less than the calculated volume.

Combined with the estimate of price sensitivity, the neutralizing volume calculation can be used to assess the profit implications of a price move. The neutralizing volume calculation is the appropriate means for including the firm's costs in the pricing decision.
(Table Omitted)

Competitor Strategies/Costs The third component needed to make good pricing decisions is an understanding of the competition's strategies and costs. Traditionally, managers have used SWOT analysis (strengths/weaknesses/opportunities/threats). SWOT analysis is not entirely helpful for making pricing decisions, however, because it ignores a competitor's strategic intent. Furthermore, SWOT analysis is limited in that it often does not address the question, "A strength (or weakness) relative to what?" From a pricing perspective, the following four-step process improves understanding of competitors:

Strategic Intent: What does the competitor intend to do? Which customers (or customer groups) are critical "must win" segments for the competitor? How does the competitor support its intent with product/service positioning? How does the competitor use its pricing policy?

Capabilities and Barriers: What does the competitor have that will support achieving its strategic intent? What barriers will prevent the competitor from achieving its strategic intent?

Likely Outcome: Comparing the competitor's strategic intent and its capabilities/barriers, what will most likely happen? Will the competitor succeed or fail? What will success look like? What will failure look like?
Impact: Given the likely outcome, what will the impact be on your firm? Will the competitor's success/failure help you? Will the competitor's success/failure hurt you? How? What must you do about this?

To deal with these issues, a particularly useful tool is the industry capacity curve, which can be used to anticipate a competitor's pricing moves. The capacity curve is especially useful when markets exhibit high intensity. In such markets, understanding how competitors are likely to behave when confronting price moves is extremely important.

To build a capacity curve, you will need the following information:

The productive capacities in the industry. For service businesses, this is the total number of service providers and their average productivity.

Each competitor's total cost (on a per-unit basis, assuming operation at total capacity), and the competitor's fixed and variable cost portions.

(Graph Omitted)

Captioned as: EXHIBIT 4

The industry's total demand curve (that is, the price-volume curve for the industry).
Next, you build the capacity curve (see Exhibit 4):

Across the horizontal axis, array the industry's competitors from left to right in terms of increasing total costs. The width of the bar for each competitor is scaled to the competitors total capacity. - The height of

each competitor's bar is scaled is scaled to the competitor's total cost. And the lower portion of the bar is scaled to the competitor's variable cost (per unit) while the upper portion of the bar is scaled to the competitor's fixed cost (per unit).

Next, you superimpose the industry demand Curve on the plot. The horizontal axis represents volume and the vertical axis represents price.

In looking at Exhibit 4, several observations are possible:

The price that will be in effect is the price where competitor D operates at full capacity (Curve 1). Competitor D will chose to fill its capacity. because each incremental unit of production will result in a positive concontribution to covering fixed cost.

*Should the demand curve shift to the left, competitor D will continue to operate, but at less than full capacity (Curve 2). If the demand curve intersect from D's cariable cost at zero production (Curve 3), D wil lshut down. At this point, any operation will result in operating below unit variable costs (losses on an ongoing basis).

Of course, competitors A, B, and C do not benefit from D's departure. The reason D exits is because the demand curve has shifted left so that any operation results in sales below unit variable costs. But this also means that A, B, and C are charging lower prices and, thus, making less money. The departure of D will not drive prices up; the industry is already in supply-demand balance.

A logical move for competitors A, B, and C is to try to shift the demand curve to the right by encouraging customers to see more value in the total industry. In fact, a good operating point is for the demand curve to shift so that the highest cost competitor is operating at bookkept breakeven. At this point, there is no incentive for competitors to price compete to fill capacity (all capacity is filled). Furthermore, there is little incentive for new competitors to enter (or incumbents to expand capacity) because all new capacity will operate at lower prices. Of course, a low-cost competitor might expand capacity or a new firm might contemplate entry. An expansion or an entry, however, would shift the entire industry to the right on the demand curve. This results in lower price, and the added capacity or the expanded capacity will thus earn a lower return in the higher capacity scenano.

Managers can use the industry capacity curve as a "war game" to design price scenarios for their industry. In particular, downward price drifts can be estimated and competitor exit/entry can be forecast.

When considering price changes, managers need to integrate the views obtained from price sensitivity analysis and competitor analysis. In some circumstances, price declines can create undesirable results, particularly in high-fixed-cost industries and in price sensitive markets.

High-fixed-cost industries. In many industries, structuring an offering for

customers requires the investment of significant resources. These resources can be in the form of fixed capital for manufacturing, significant Research and Development efforts, and/or substantial people to staff the organization.

In such resource-intensive industries, many organizations are acutely aware of the "capacity utilization" of these resources, that is, to what extent the resources deployed in the organization are fully utilized. The reason for this is that these resources are essentially fixed for the organization and when they are under utilized, they represent costs for which there is no revenue flow. So organizations in such resourceintensive industries often are keenly aware of their own capacity utilization relative to other competitors in the industry. This becomes especially important in industries that have low customer switching costs.
When threatened with a competitive attack that reduces its sales volume, a firm in a resourceintensive industry will experience a decline in capacity utilization, which is likely to provoke immediate response via a retaliatory price cut.

The implication is that price moves in resource industries that have low switching costs are likely to be unsuccessful. They precipitate price wars, such as the frequent and recurring skirmishes in the U.S. commercial airline industry and in the PC market. The initiating firm often winds up with little volume gain, but does drive lower prices in the industry. Furthermore, customer price sensitivity often increases in industries that have frequent price wars.

To succeed with price cuts in resource-intensive industries, competitors must erect barriers to switching, primarily through offering services that

customers will lose if they switch. Before engaging in price cutting that might precipitate a price war, marketing managers should explore ways to increase customers' desire for the firm's offerings, perhaps by providing additional goods and services that customers truly value.

Price insensitive markets. Dropping prices in markets where customers have low price sensitivity (that is, they are more value sensitive) can often backfire. For some offerings, research has indicated that customers use price as an estimator of quality, and/or value. This is especially true with offerings for which customers have little ability to forecast quality prior to the use of the offering (as is often the case with services).

In markets where customers use price as an estimator for quality or value, lowering prices might signal a decline in quality to customers. If customers can only evaluate the offering after they have bought it, a price cut might actually result in a decrease in sales volume.

When threatened by competitive actions, the marketing manager would be wise to "intensify the value sell" (increase communication about the value of

the offering, with special emphasis on testimonials by credible, satisfied customers) rather than lower prices. Before adjusting prices (either up or down), the marketing manager must understand how customers evaluate price and value.

Improving Pricing Decisions

What we know often gets in the way of making good pricing decisions. Following are some recommendations to help improve the decision process:

Challenge all facts. Where is the evidence? How current is the evidence? How has the evidence been validated. Spend the resources to get the evidence! Build influence models for actions in the marketplace. Use an analytical framework to assess what actions should be put in place. Avoid the use of generalized, broad strategy prescriptions because they probably won't work in specific markets. Understand how the market works (what customers value and how competitors behave) and price accordingly.

Build influence models using the perspectives of several managers. Be sure to design these influence models so they can be validated, and be constantly alert to changes that drive new influence models. Engage in confrontation with all pricing decisions. What is the basis for decisions? Is this knowledge valid? What makes the management team think customers and competitors will tolerate the business doing what it plans to do? How can the business improve its chances of success?

Acknowledge that managers sometimes feel much more certain about their knowledge than is justified. Always talk about knowledge by specifying uncertainty ranges. Assess the impact of the uncertainty and work to reduce the range only in critical areas.

Provide feedback mechanisms so managers know how their pricing decisions turned out. Do frequent reviews. What was intended? What was the basis for the intentions? What actually happened? Why did this happen? How should the database, influence model, and decision process be altered to reflect new knowledge?

(Table Omitted)
Captioned as: Additional Reading

Author Affiliation:

About the Author

George E. Cressman Jr. is a Business Consultant in the Marketing Development Group in DuPont's External Affairs Department, Wilmington, Del. He covers many DuPont businesses, working specifically in the areas of business strategy and marketing. Previous assignments have been in marketing, manufacturing, research, finance, and engineering. Prior to DuPont, George worked for Monsanto and the Union Carbide Corporation. He is a member of the American Marketing Association, the Academy of Marketing Science, the Academy of Management, and INFORMS (formerly the Institute of

Management Studies). In addition, George is a Trustee of the Marketing Science Institute, and is DuPont's representative to the Institute for the Study of Business Markets. George has presented numerous papers at conferences and has publications in the marketing literature. George is an Adjunct Professor at the University of Delaware, where he teaches marketing, and an Adjunct Professor at Goldey Beacom College, where he teaches business policy. He consults in strategy development, product and service management, channel and pricing policy, marketing research, competitive strategy, global management and decision making.

THIS IS THE FULL-TEXT.

Cressman, George E Jr
Marketing Management v6n2 pp: 8-19 Summer 1997 **ISSN:** 1061-3846 **Journal Code:** MMA
Document Type: Journal article **Language:** English **Length:** 12 Pages **Word Count:** 5262

? t s3/k/33

3/K/33 (Item 1 from file: 47)
Gale Group Magazine DB(TM)

...taxation is a bad thing. Can math trump moral positions?
A: When I found the **calculations** working against my **value position,** I felt an obligation to think much harder about exactly what moral assumptions went into...

? d s

Set	Items	Description
S1	3081	S VALUE(W)(POSITION OR POSITIONS)
S2	16132192	S CONTRACT???
S3	33	S (CALCULATE OR CALCULATES OR CALCULATING OR CALCULATION OR CALCULATIONS)(3N) (VALUE(W)(POSITION OR POSITIONS))

? S (determine or determines or determining or determination)(3N) (VALUE(W)(POSITION OR POSITIONS))

Processing

Processing

Processing

Processing

4185043 DETERMINE

732026 DETERMINES

1565009 DETERMINING

1726999 DETERMINATION

14933486 VALUE

12269797 POSITION

4205547 POSITIONS

S4 49 S (DETERMINE OR DETERMINES OR DETERMINING OR DETERMINATION)(3N) (VALUE(W)(POSITION OR POSITIONS))

? t s4/free/all

>>>W: "FREE" is not a valid format name in file(s): 347-349

4/8/1 (Item 1 from file: 20)
Dialog Global Reporter

20444965 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
What price loyalty? Is your customer satisfaction management working?

October 30, 2001
Word Count: 1610
Descriptors: Consumer Issues; General News; Company News
Country Names/Codes: United Kingdom (GB)
Regions: Europe; European Union; Western Europe

4/8/2 (Item 2 from file: 20)
Dialog Global Reporter

20444889 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Why does Customer Satisfaction Management not work?

September 13, 2001
Word Count: 1643
Descriptors: Consumer Issues; General News; Research & Development; Company News
Country Names/Codes: United Kingdom (GB)

Regions: Europe; European Union; Western Europe

4/8/3 (Item 1 from file: 2)
INSPEC

05951078 **INSPEC Abstract Number:** C9506-5260B-325
Title: Symbol recognition and surface reconstruction from topographic map by parallel method
Publication Date: 1993
Document Type: Conference Paper (PA)
Treatment: Practical (P); Experimental (X)
Descriptors: cartography; image recognition; image reconstruction; topography (Earth)
Identifiers: multitangled parallelism matching method; symbol recognition; surface reconstruction; topographic map; parallel method; three dimensional surfaces; contours; sparsely distributed elevation values; dots; lines; MAP operation method; constraints; smoothness; fitness; energy function; simultaneous equations; Tsukuba area
Class Codes: C5260B (Computer vision and image processing techniques); C7840 (Geography and cartography computing)

4/8/4 (Item 2 from file: 2)
INSPEC

05855799 **INSPEC Abstract Number:** A9503-9365-005, B9502-7710-023, C9502-7340-045
Title: Recognition of elevation value in topographic maps by multi-angled parallelism
Publication Date: Oct. 1994
Document Type: Journal Paper (JP)
Treatment: Practical (P)
Descriptors: feature extraction; geophysical techniques; geophysics computing; mathematical morphology; topography (Earth)
Identifiers: elevation value; topographic maps; multi-angled parallelism; geometric features; erosion-dilation operations; directional feature field; MAP matching method; fixed-shaped symbols; parallel operations; feature extraction
Class Codes: A9365 (Data and information; acquisition, processing, storage and dissemination in geophysics); A9110J (Topography: geometrical observations of the Earth); A9385 (Instrumentation and techniques for geophysical, hydrospheric and lower atmosphere research); B7710 (Geophysical techniques and equipment); B6140C (Optical information, image and video signal processing); C7340 (Geophysics computing); C5260B (Computer vision and image processing techniques)

4/8/5 (Item 3 from file: 2)
INSPEC

05793890 **INSPEC Abstract Number:** C9411-5260B-386
Title: Recognition of elevation symbols and reconstruction of 3D surface from contours by parallel method
Publication Date: July 1994

Document Type: Journal Paper (JP)
Treatment: Applications (A); Practical (P)
Descriptors: cartography; feature extraction; image recognition; image reconstruction
Identifiers: line extraction; symbols; numerals; topographic maps; multi-angled parallelism; matching method; MAP operation method; three dimensional surfaces; smoothness; fit; contour; energy function; linear system; simultaneous equations
Class Codes: C5260B (Computer vision and picture processing); C7840 (Geography and cartography)

4/8/6 (Item 4 from file: 2)
INSPEC

05378560 **INSPEC Abstract Number:** C9305-7840-004
Title: Understanding system of topographic map by multi-angled parallelism
Publication Date: 1992
Document Type: Journal Paper (JP)
Treatment: Applications (A); Practical (P)

Descriptors: cartography; feature extraction; image recognition; parallel processing
Identifiers: feature extraction; multi-angled parallelism; topographic maps; geometric features; indefinite formed linear feature; definite formed symbol; parallel calculation; directional feature field; MAP; erosion-dilation operation; elevation value
Class Codes: C7840 (Geography and cartography); C5260B (Computer vision and picture processing)

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349

?  t s4/k/2
```

4/K/2 (Item 2 from file: 20)
Dialog Global Reporter

(USE FORMAT 7 OR 9 FOR FULLTEXT)

...generate any value at all or a negative value. It is the sum of these **value positions** that will **determine** the value of the portfolio.

A "healthy" portfolio consists solely of customers with positive values...

? t s4/7/2

4/7/2 (Item 2 from file: 20)
Dialog Global Reporter

20444889 **(THIS IS THE FULLTEXT)**
Why does Customer Satisfaction Management not work?

IRISH MARKETING AND ADVERTISING JOURNAL
September 13, 2001

by Dr. Pierre Chenet (Bcomm, MBA, DBA, MMII), Chief Research and Development Officer, Deep-insight

The latest buzzword may be Customer Relationship Management (CRM) but in reality, while companies are quickly attempting to introduce systems and solutions that offer CRM, they are overlooking a number of inherent problems.The first is that Customer Satisfaction does not necessarily lead to Customer Loyalty.

Customer Satisfaction Management relies on the belief that satisfied customers will remain loyal to a company. Nothing could be further from the truth! In a four years research study of some 700 companies across the Irish business spectrum, the author found that the percentage of satisfied customers who intend to maintain their relationship with a particular company could be as low as 21%. This confirms earlier research findings in the United States. This finding is puzzling, to say the least, and leads one to ask why should satisfied customers leave? The main reason is that they do not trust the company. Their lack of trust is due to several determinants, the most important ones being the company's behaviour towards them (arrogance, opportunistic behaviour from Staff and/or Management), and lack of communication.

Another flaw with Customer Satisfaction Management as it is currently espoused is that it does not capture what his going on in the customer's mind. Most Customer Satisfaction Surveys miss the point. They do not account for the Customer's Commitment and Trust. Furthermore, they are designed in a way that does not capture the changing needs of Customers. Most customers have reached a level of needs that focus on self-actualisation and uniqueness. Standardised surveys cannot account for these unique traits.

Another key issue is complacency. The fact is that most companies have worked hard and improved their overall quality. But, as many of them achieve high ratings in Customer Satisfaction, they very often become self-satisfied. By encouraging complacency, Customer Satisfaction Management does not generate a creative tension within the company to further improve. In a time of over-capacity, floods of similar products and services, tougher competition than before, this is a dangerous trend.

So why is Loyalty Based Management flawed? Paradoxically, it seems that Loyalty Based Management creates disloyalty! To illustrate this point, one can mention the example of British Airways. Some time ago, the Airline

lost 48% of its Golden Card members (frequent flyers), its most loyal customers. There are several reasons for this loss of AGBP50 Million in revenue, but all point in the same direction: the Airline's Loyalty Programme was perceived as too restrictive and less attractive than those of the competitors.

Research in Supermarkets and Oil Companies in Scandinavia and Continental Europe shows that customers subscribe to several Loyalty Programmes at the same time, playing each card against the others and harvesting all the benefits. The author shares the view expressed by Feargal Quinn: " Loyalty Programmes are an important part of the marketing mix (as it is right to reward valuable customers) and an excellent information gathering tool, but they do not create loyalty." In addition, Loyalty based Management increases customer costs. Examples from several industries (Airlines, Supermarkets, Oil Companies) suggest that companies, which have launched Loyalty programmes, face a double dilemma: The Sales benefits, while increasing substantially at the launch of the programme, decrease over time. The costs of maintaining these programmes increase constantly, because they need to be improved all the time to hold off competitors.

As in a marriage, one cannot control the Loyalty of one's partner, even if one wishes to do so! Loyalty cannot be bought; it is a State of Mind, an intellectual and emotional link between the customer and the company. Consequently it cannot be a strategic goal, neither can it be measured nor managed.

So how can a company move from seeking Customer Loyalty to Customer Retention?

Customer Loyalty is an elusive and intangible concept that cannot be measured and consequently cannot be managed. At the other end of the scale, all companies have customers and consequently can measure their retention rate. In other words, customer retention is a tangible concept that can be measured. If it can be measured, it can be managed. However, to retain customers is a complex process. Because Customer costs are increasing all the time, customers have become one of the critically most important assets of the company. Research shows that Customer Retention is based on the unique value a company is able to deliver to its customers. This unique value is generated in the customer's mind. The customer's mind should therefore be the starting point for an effective customer strategy. But how do we do that?

The starting point is to assess a company's strategic position in 'uniqueness' terms.

The value a company delivers to its customers is the consequence of what the company does for its customers and how it relates to them; Company X is delivering good Business Solutions to its customers, but is rather weak on the Relationship dimension. In other words this particular company has a long way to go to deliver unique value to its customers. While it is easy for a company to account for the value of its stock of goods, which is very tangible, it is far more difficult to account for the value of the Customer Portfolio (Customer Stock). This value is created in the customer's mind and is therefore intangible. What the company needs to do is to determine who are the customers who generate a positive value in the portfolio and those who do not generate any value at all or a negative value. It is the sum of these **value positions** that will

determine the value of the portfolio.

A "healthy" portfolio consists solely of customers with positive values, whereas an "unhealthy" portfolio contains many "negative value" customers. An "ambivalent" portfolio contains many customers who have a "love-hate" perception of the company, either in the way in which the company solves their problems or in the way in which it relates to them. The company needs to assess the asset value of its Customer Portfolio. The worth of its existing Portfolio will help it determine how much it needs to spend to recruit new customers. The higher the asset value, the less the company will have to spend on recruiting new customers.

But the company also needs to measure the return on investment of its customer asset. It has invested substantial amounts in order to retain its customers and needs to know what return this investment gives. This will help it to determine who are its most profitable customers and what to do with its unprofitable customers. Another advantage of this approach is that, by measuring its return on investment index, a company will be able to set up higher return on investment targets to reach World Class performance (90% of Customer Retention). This can be particularly useful when companies need to generate creative tension within the organisation to further improve their performance. The fact that a Customer Portfolio is "healthy, ambivalent or unhealthy" is due to a certain number of determinants that the company needs to monitor consistently. Some of these determinants are due to what is going on in the customer's mind, but some determinants come from within the organisation itself. Our research helped to define seven external determinants to Customer Retention. The most important factor is Customer Relationship Quality.

For most people, Relationship is a uni-dimensional concept, namely how we relate to others (customers or companies). Because of the rapid change in customers' needs, and the move towards the level of self-actualisation, the author believes that the concept of Customer Relationship has become two-dimensional and his research findings tend to support this belief. Customers' perception of a company's Uniqueness (delivering unique value) comes from the Quality of what the company does to solve their problems (business solution) and how the company treats them as unique (because customers believe that they are unique). Consequently Management needs to focus on the Customer Relationship Quality (Uniqueness) of the company.

Customer Relationship Quality is a subjective assessment of the overall quality of the company's products or services (benefits and pricing), customer satisfaction (general assessment of what the company does), leading edge (comparison with its competitors), service performance (reliability, responsiveness, customer care), trust and relationship commitment (an intellectual and emotional link with a company or a brand that re-enforces one's self identity).

As suggested earlier, the Customer Portfolio's health is also determined by factors that are internal to the company. Our research suggests that there is a strong positive correlation between the Customer Portfolio's "health" and the Organisation's "health". In other words a "healthy" Organisation goes often hand in hand with a "healthy" Customer Portfolio. A "healthy" Organisation is the consequence of high levels of co-operation, Staff commitment and Staff trust in the organisation.

"Unhealthy" organisations are suffering from lack of the above factors and in particular lack of trust, often combined with poor supervision, low competence and absence of shared values (employees do not share the company's business values).

Deep-insight is an Irish solution provider backed by HotOrigin and Enterprise Ireland and their focus is on helping organisations to increase levels of customer and employee retention. They have developed a powerful solution based on a proven methodology and leading edge technology, which enables Organisations to engage directly with their customers and employees to measure and analyse Relationship Quality and its impact on:

Aeach customer's potential lifetime value

Aeach employee's ability to deliver value to customers

Athe company's bottom line

Data is gathered through a cost effective and secure online questionnaire (may also be paper based) and results are automatically analysed and combined into a single report. The solution facilitates regularly one-to-one monitoring of customer and employee relationships and allows organisations to identify and act upon their needs on an ongoing basis as well as uncovering new opportunities, which they may otherwise have missed.

? S (DETERMINE OR DETERMINES OR DETERMINING OR DETERMINATION or assess or assesses or assessed or assessing)(5N) ((VALUE or strategic)(W)POSITION)

Processing

Processing

Processing

Processing

Processing

4185043	DETERMINE
732026	DETERMINES
1565009	DETERMINING
1726999	DETERMINATION
1327516	ASSESS
136602	ASSESSES
760748	ASSESSED

```
      623904   ASSESSING
    14933486   VALUE
     6672642   STRATEGIC
    12269797   POSITION
S5       210   S (DETERMINE OR DETERMINES OR DETERMINING OR DETERMINATION OR ASSESS OR
ASSESSES OR ASSESSED OR ASSESSING)(5N) ((VALUE OR STRATEGIC)(W)POSITION)


?  rd
>>>W:  Duplicate detection is not supported for File 348.
Duplicate detection is not supported for File 349.
Duplicate detection is not supported for File 347.
Records from unsupported files will be retained in the RD set.
S6       171   RD  (UNIQUE ITEMS)


?  s pd<20030616
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
```

```
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processing
>>>W:  One or more prefixes are unsupported
  or undefined in one or more files.
S7  110402711    S PD<20030616


?  s s6 and s7
          171    S6
    110402711    S7
S8        111    S S6 AND S7


?  t s8/free/all
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

8/8/1 (Item 1 from file: 15)
ABI/Inform(R)

02634414   380582651

****USE FORMAT 7 OR 9 FOR FULL TEXT****

Competitive edge: A strategic management model
Word Count: 4707
Jun 2003

Descriptors: Strategic management; Competitive advantage; Environmental scanning; Decision making models; Market strategy
Classification Codes: 9130 (CN=Experimental/Theoretical); 2310 (CN=Planning); 2500 (CN=Organizational behavior); 7000 (CN=Marketing)
Print Media ID: 30041

8/8/2 (Item 2 from file: 15)
ABI/Inform(R)

02566580 265997841
****USE FORMAT 7 OR 9 FOR FULL TEXT****
The contribution of market intelligence to tactical and strategic business decisions
Word Count: 1723 **Length:** 3 Pages
2000
Geographic Names: United States; US

Descriptors: Competitive intelligence; Accountability; Decision making; Impact analysis; Market strategy
Classification Codes: 9190 (CN=United States); 2310 (CN=Planning); 7000 (CN=Marketing)
Print Media ID: 14830

8/8/3 (Item 3 from file: 15)
ABI/Inform(R)

02548920 219771851
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Viewpoint: New research shows 200 percent higher profitability in companies providing superior value to customers
Word Count: 447 **Length:** 2 Pages
1998
Geographic Names: United Kingdom; UK

Descriptors: Research; Profitability; Market shares
Classification Codes: 9175 (CN=Western Europe); 3400 (CN=Investment analysis & personal finance); 7000 (CN=Marketing)
Print Media ID: 14820

8/8/4 (Item 4 from file: 15)
ABI/Inform(R)

02482659 229011971
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Profit by design: A new look may lead to increase in sales
Word Count: 1124 **Length:** 2 Pages
Oct 21, 2002
Geographic Names: United States; US

Descriptors: Restaurants; Conferences; Facilities planning; Design
Classification Codes: 8380 (CN=Hotels & restaurants); 5100 (CN=Facilities management); 9190 (CN=United States)

Print Media ID: 21784

8/8/5 (Item 5 from file: 15)
ABI/Inform(R)

02333251 101432352
****USE FORMAT 7 OR 9 FOR FULL TEXT****
The causes and consequences of a poor-performing emerging stock market in sub-Saharan Africa: The case of the Ghana Stock Exchange
Word Count: 5238 **Length:** 11 Pages
Dec 2001
Geographic Names: Ghana

Descriptors: Studies; Statistical analysis; Securities markets; Emerging markets; Information dissemination; Media; Purchase options; Market strategy; Financial performance
Classification Codes: 9177 (CN=Africa); 9130 (CN=Experimental/Theoretical); 3400 (CN=Investment analysis & personal finance); 7000 (CN=Marketing); 1120 (CN=Economic policy & planning); 5200 (CN=Communications & information management)
Print Media ID: 49318

8/8/6 (Item 6 from file: 15)
ABI/Inform(R)

02296285 98065680
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Charitable organizations' strategies and program-spending ratios
Word Count: 3467 **Length:** 15 Pages
Dec 2001
Geographic Names: United States; US

Descriptors: Charitable foundations; Studies; Financial statement analysis; Financial performance
Classification Codes: 9130 (CN=Experimental/Theoretical); 9190 (CN=United States); 9540 (CN=Nonprofit institutions); 3100 (CN=Capital & debt management)
Print Media ID: 14312

8/8/7 (Item 7 from file: 15)
ABI/Inform(R)

01904884 05-55876
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Global product R&D and the firm's strategic position
Word Count: 7073 **Length:** 20 Pages
1999

Descriptors: Studies; Statistical analysis; R&D; Product development; International markets; Organizational behavior; Strategic planning; Manycountries
Classification Codes: 9180 (CN=International); 5400 (CN=Research & development); 2310 (CN=Planning); 7500 (CN=Product planning & development); 9130 (CN=Experimental/Theoretical); 2500 (CN=Organizational behavior)

8/8/8 (Item 8 from file: 15)
ABI/Inform(R)

01771409 04-22400
USE FORMAT 7 OR 9 FOR FULL TEXT
Selecting long-term care coverage
Word Count: 2021 **Length:** 4 Pages
Feb 1999
Geographic Names: US

Descriptors: Group health insurance; Insurance coverage; Long term health care; Guidelines
Classification Codes: 9190 (CN=United States); 6400 (CN=Employee benefits & compensation); 9150 (CN=Guidelines)

8/8/9 (Item 9 from file: 15)
ABI/Inform(R)

01765304 04-16295
USE FORMAT 7 OR 9 FOR FULL TEXT
Being strategic
Word Count: 2773 **Length:** 5 Pages
Jan 1999
Geographic Names: US

Descriptors: Association management; Strategic planning; Boards of directors; Decision making
Classification Codes: 9190 (CN=United States); 9540 (CN=Nonprofit institutions); 2110 (CN=Boards of directors); 2310 (CN=Planning); 2200 (CN=Managerial skills)

8/8/10 (Item 10 from file: 15)
ABI/Inform(R)

01678569 03-29559
USE FORMAT 7 OR 9 FOR FULL TEXT
The future: It's closer than you think
Word Count: 3443 **Length:** 4 Pages
Aug 1, 1998
Geographic Names: US

Descriptors: Carbon; Fibers; Commercialization; Market potential; Construction; Component parts

Classification Codes: 9190 (CN=United States); 8640 (CN=Chemical industry); 7000 (CN=Marketing); 8370 (CN=Construction industry); 8670 (CN=Machinery industry)

8/8/11 (Item 11 from file: 15)
ABI/Inform(R)

01605334 02-56323
USE FORMAT 7 OR 9 FOR FULL TEXT
Leadership does make a difference
Word Count: 633 **Length:** 1 Pages
Apr 1998
Company Names:
Healthcare Financial Management Association
Geographic Names: US

Descriptors: Associations; Leadership; Training; Health care industry
Classification Codes: 9190 (CN=United States); 9540 (CN=Nonprofit institutions); 6200 (CN=Training & development); 8320 (CN=Health care industry)

8/8/12 (Item 12 from file: 15)
ABI/Inform(R)

01588550 02-39539

USE FORMAT 7 OR 9 FOR FULL TEXT
Planning for a stronger association
Word Count: 589 **Length:** 1 Pages
Mar 1998
Company Names:
Healthcare Financial Management Association
Geographic Names: US

Descriptors: Associations; Strategic planning
Classification Codes: 9190 (CN=United States); 9540 (CN=Nonprofit institutions); 2310 (CN=Planning)

8/8/13 (Item 13 from file: 15)
ABI/Inform(R)

01582101 02-33090
USE FORMAT 7 OR 9 FOR FULL TEXT
Formulating bank card strategies
Word Count: 3305 **Length:** 5 Pages
Feb 1998

Geographic Names: US

Descriptors: Community banks; Credit cards; Bank debit cards; Smart cards; Product introduction; Outsourcing; In house; Manycompanies
Classification Codes: 9190 (CN=United States); 8120 (CN=Retail banking); 7500 (CN=Product planning & development)

8/8/14 (Item 14 from file: 15)
ABI/Inform(R)

01575894 02-26883
****USE FORMAT 7 OR 9 FOR FULL TEXT****
To agree or not to agree: The effects of value congruence, individual demographic dissimilarity, and conflict on workgroup outcomes
Word Count: 7267 **Length:** 19 Pages
Oct 1997
Geographic Names: US

Descriptors: Studies; Group dynamics; Teamwork; Productivity; Demographics; Conflict; Hypotheses
Classification Codes: 9190 (CN=United States); 9130 (CN=Experimental/Theoretical); 2500 (CN=Organizational behavior)

8/8/15 (Item 15 from file: 15)
ABI/Inform(R)

01363675 00-14662
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Nuclear utilities face substantial losses
Word Count: 383 **Length:** 1 Pages
Jan 1997

Descriptors: Nuclear power plants; Operating losses; Business forecasts
Classification Codes: 8340 (CN=Electric, water & gas utilities); 9000 (CN=Short Article)

8/8/16 (Item 16 from file: 15)
ABI/Inform(R)

01075848 97-25242
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Becoming knowledge-based associations
Word Count: 3163 **Length:** 8 Pages
Aug 1995

Geographic Names: US

Descriptors: Associations; Corporate culture; Decision making; Business process reengineering; Organizational change
Classification Codes: 9190 (CN=United States); 9540 (CN=Nonprofit institutions); 2310 (CN=Planning); 2200 (CN=Managerial skills)

8/8/17 (Item 17 from file: 15)
ABI/Inform(R)

00991659 96-41052
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Strategic options for state road transport undertakings in India
Word Count: 6409 **Length:** 20 Pages
1995
Geographic Names: India

Descriptors: Studies; Highway transportation; Marketing; Strategic planning; Service industries; Public sector
Classification Codes: 9130 (CN=Experimental/Theoretical); 9179 (CN=Asia & the Pacific); 8350 (CN=Transportation industry); 2310 (CN=Planning); 7000 (CN=Marketing); 9550 (CN=Public sector)

8/8/18 (Item 18 from file: 15)
ABI/Inform(R)

00793872 94-43264
****USE FORMAT 7 OR 9 FOR FULL TEXT****
M&A planning in the age of stock-for-stock mergers
Word Count: 1535 **Length:** 2 Pages
Nov 1993
Geographic Names: US

Descriptors: Acquisitions & mergers; Strategic planning; Anti takeover strategy; Target company; Poolings of interest; Restrictions; Affiliates
Classification Codes: 9190 (CN=United States); 2330 (CN=Acquisitions & mergers); 2310 (CN=Planning)

8/8/19 (Item 19 from file: 15)
ABI/Inform(R)

00738856 93-88077
China factor to shape Asian economies
Length: 3 Pages
Jun 1993
Geographic Names: Peoples Republic of China; Asia; Australia

Descriptors: Economic planning; Economic growth; Impacts; Manycountries; Alliances; Strategic planning; Conferences; Trade relations
Classification Codes: 9179 (CN=Asia & the Pacific); 1120 (CN=Economic policy & planning); 2310 (CN=Planning); 1300 (CN=International trade & foreign investment)

8/8/20 (Item 20 from file: 15)
ABI/Inform(R)

00730776 93-79997
****USE FORMAT 7 OR 9 FOR FULL TEXT****
The repository/encyclopedia: Essential to information engineering and fully integrated CASE
Word Count: 4135 **Length:** 6 Pages
Mar 1993
Geographic Names: US

Descriptors: Computer aided software engineering; Integrated software; Components; Specifications; Information storage
Classification Codes: 5240 (CN=Software & systems); 9190 (CN=United States)

8/8/21 (Item 21 from file: 15)
ABI/Inform(R)

00726682 93-75903
****USE FORMAT 7 OR 9 FOR FULL TEXT****
The Impact of Organizational Capacity and Material Capacity on Stock Price Performance
Word Count: 3463 **Length:** 7 Pages
Spring 1992
Geographic Names: US

Descriptors: Stock prices; Studies; Impacts; Capacity; Hypotheses
Classification Codes: 3400 (CN=Investment analysis); 9130 (CN=Experimental/Theoretical); 9190 (CN=United States)

8/8/22 (Item 22 from file: 15)
ABI/Inform(R)

00662640 93-11861
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Strategic planning in libraries: An analysis of a management function and its application to library and information work
Word Count: 7967 **Length:** 14 Pages
1992

Descriptors: Libraries; Strategic planning; Evaluation; Goal setting; Human resource management; Total quality

Classification Codes: 2310 (CN=Planning); 5200 (CN=Communications & information management)

8/8/23 (Item 23 from file: 15)
ABI/Inform(R)

00658414 93-07635
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Implementing International Strategy at the Business Unit Level: The Role of Managerial Decision-Making Characteristics
Word Count: 9114 **Length:** 21 Pages
Dec 1992

Descriptors: Characteristics; Strategic planning; Globalization; Management decisions; Decision making; Studies; Statistical data
Classification Codes: 9140 (CN=Statistical data); 9130 (CN=Experimental/Theoretical); 2310 (CN=Planning); 9180 (CN=International)

8/8/24 (Item 24 from file: 15)
ABI/Inform(R)

00658185 93-07406
****USE FORMAT 7 OR 9 FOR FULL TEXT****
SMILE: Development of a Strategic Management Interactive Learning Expert System
Word Count: 5816 **Length:** 13 Pages
1992

Descriptors: Expert systems; Artificial intelligence; Strategic planning; Prototypes; Matrix; Implementations; Characteristics; R&D
Classification Codes: 2310 (CN=Planning); 5240 (CN=Software & systems); 5400 (CN=Research & development)

8/8/25 (Item 25 from file: 15)
ABI/Inform(R)

00636970 92-51910
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Change Management for School Library Services
Word Count: 6175 **Length:** 10 Pages
1992
Company Names:
Department of Education & Science-UK
Geographic Names: UK; Wales

Descriptors: Information centers; Libraries; Local government; Strategic planning; Schools; Innovations
Classification Codes: 5200 (CN=Communications & information management); 2310 (CN=Planning); 9175

(CN=Western Europe); 8306 (CN=Schools & educational services)

8/8/26 (Item 26 from file: 15)
ABI/Inform(R)

00567124 91-41477
Qualitative Analysis: Evaluating a Borrower's Management and Business Risks
Length: 11 Pages
Aug 1991
Geographic Names: US

Descriptors: Commercial banks; Credit control; Qualitative; Loan approval procedures; Elements; Recommendations
Classification Codes: 9190 (CN=United States); 8110 (CN=Commercial banking); 3200 (CN=Credit management)

8/8/27 (Item 27 from file: 15)
ABI/Inform(R)

00194395 83-05956
Using the Stock Market to Assess Strategic Position
Length: 7 Pages
Winter 1983

Descriptors: Corporate; Strategy; Analysis; Market shares; Growth; Matrix; Market potential; Market value; Book value ; Financial ratios
Classification Codes: 3100 (CN=Capital & debt management)

8/8/28 (Item 1 from file: 610)
Business Wire

00053922 19990602153B0306 **(USE FORMAT 7 FOR FULLTEXT)**
James R. Tolbert III Elected as Chairman of ZymeTx's Board of Directors

Wednesday , June 2, 1999 14:36 EDT
Word Count: 279
Company Names: sun healthcare group inc; zymetx inc; DEAN FOODS CO; DEAN FOODS CO INC
Product Names: IMMUNOLOGY; MEDICAL AND HEALTH
Event Names: RESEARCH AND DEVELOPMENT

8/8/29 (Item 1 from file: 810)
Business Wire

0203369 BW650

CONTINENTAL AG : Statement by Continental AG

November 23, 1990

Byline: Business Editors
Word Count: 587

8/8/30 (Item 1 from file: 275)
Gale Group Computer DB(TM)

01589732 **Supplier Number:** 13669299 (**Use Format 7 Or 9 For** FULL TEXT)
The repository/encyclopedia: essential to information engineering and fully integrated CASE. (computer-aided software engineering)(Feature) (Technical)

March , 1993
Word Count: 4392 **Line Count:** 00381

Special Features: illustration; chart
Descriptors: Computer Science; Integrated Systems; Scientific Research; Repositories; Specifications; Computer-aided software engineering
File Segment: TI File 148

8/8/31 (Item 1 from file: 476)
Financial Times Fulltext

0011374803 A20020807126D4-1-DFT

Alliances: achieving long-term value and short-term goals - fr 23?

Wednesday , August 7, 2002
Word Count: 2,843

COMPANY NAMES: Whirlpool Corp (CK=WHIRL00000)
DESCRIPTORS: Education & Training (DC=ON34); General News (DC=ON); Strategy (DC=CN25); Company News (DC=CN)
GEOGRAPHIC NAMES: United States of America (GC=US); Americas (GC=QA); North America (GC=XB); Pacific Rim (GC=QG); Michigan
PRODUCT/INDUSTRY NAMES: Household Appliance Mfg (NC=3352)

8/8/32 (Item 2 from file: 476)
Financial Times Fulltext

0010068842 A19991022264-127-FT
SURVEY - MASTERING STRATEGY 4: Alliances: achieving long-term value and short-term goals

Monday , October 18, 1999
Word Count: 2,726
DESCRIPTORS: Company News (DC=CN); Competition (DC=CN03); Joint Ventures (DC=CN2501); Marketing (DC=CN12); Strategy (DC=CN25)
GEOGRAPHIC NAMES: United Kingdom (GC=GB); United States of America (GC=US); Americas (GC=QA); European Union (GC=EU); Europe (GC=XG); North America (GC=XB); Pacific Rim (GC=QG); Western Europe (GC=XJ)
PRODUCT/INDUSTRY NAMES: Advertising (SC=731); Management Consulting Services (SC=8742); Admin & General Management Consulting Services (NC=541611); Advertising & Related Services (NC=5418); Management Consulting Services (NC=54161)

8/8/33 (Item 3 from file: 476)
Financial Times Fulltext

0005065228 B09GLBQAEDFT
Portuguese Bank Sale 4.5 Times Subscribed

Wednesday , July 12, 1989
Word Count: 318

8/8/34 (Item 1 from file: 624)
McGraw-Hill Publications


```
0704195
PRODIGY: A 5-YEAR-OLD UNDERACHIEVER
October 30, 1995
WORD COUNT:  619

COMPANY NAMES:  IBM ; Prodigy Services Co ; Sears Roebuck & Co
```

8/8/35 (Item 1 from file: 621)
Gale Group New Prod.Annou.(R)

03439271 **Supplier Number:** 101611868 **(USE FORMAT 7 FOR FULLTEXT)**
Intentia proposes repurchasing convertible notes.

May 13 , 2003
Word Count: 2434
Publisher Name: PR Newswire Association, Inc.
Company Names: *Intentia International AB
Descriptors: *Computer software industry
Geographic Names: *1USA (United States)
Industry Names: BUS (Business, General); BUSN (Any type of business)

8/8/36 (Item 1 from file: 636)
Gale Group Newsletter DB(TM)

03976597 **Supplier Number:** 53012932 **(USE FORMAT 7 FOR FULLTEXT)**

AUSTRALIAN SPORTS COMMISSION: Australian sport leaps into 21st century.
Sept 15 , 1998
Word Count: 540
Publisher Name: M2 Communications
Company Names: *Telstra Corp.
Industry Names: BUSN (Any type of business); INTL (Business, International)

8/8/37 (Item 2 from file: 636)
Gale Group Newsletter DB(TM)

02901160 **Supplier Number:** 45897894 **(USE FORMAT 7 FOR FULLTEXT)**

The Search for a New Telecommunications Regulatory Regime
Oct 31 , 1995
Word Count: 1212
Publisher Name: WorldTrade Executives, Inc.
Industry Names: BUSN (Any type of business); GOVT (Government and Law); INTL (Business, International)

8/8/38 (Item 3 from file: 636)
Gale Group Newsletter DB(TM)

02696491 **Supplier Number:** 45468203 **(USE FORMAT 7 FOR FULLTEXT)**

EU Member States' feelings about how the Maastricht Treaty has been operating
April 11 , 1995
Word Count: 1067
Publisher Name: Europe Information Service

Industry Names: BUSN (Any type of business); INTL (Business, International)

8/8/39 (Item 4 from file: 636)
Gale Group Newsletter DB(TM)

01638471 **Supplier Number:** 42544142 **(USE FORMAT 7 FOR FULLTEXT)**

The Race Is On To Commercialize Energy Fuel Cells
Nov 25 , 1991
Word Count: 1504
Publisher Name: King Communications Group, Inc.
Industry Names: BUSN (Any type of business); ENG (Engineering and Manufacturing); GOVT (Government and Law)

8/8/40 (Item 5 from file: 636)
Gale Group Newsletter DB(TM)

01038448 **Supplier Number:** 40489409 **(USE FORMAT 7 FOR FULLTEXT)**

CORPORATE: WE DON'T PLAN...WE DON'T MANAGE
August 29 , 1988
Word Count: 502
Publisher Name: Phillips Business Information, Inc.
Industry Names: BUSN (Any type of business); TELC (Telecommunications)

8/8/41 (Item 1 from file: 16)
Gale Group PROMT(R)

10173095 **Supplier Number:** 93318990 **(USE FORMAT 7 FOR FULLTEXT)**

Profit by design: a new look may lead to increase in sales. (Special Report: MUFSO Wrap-Up).
Oct 21 , 2002
Word Count: 1141
Publisher Name: Lebhar-Friedman, Inc.
Descriptors: *Restaurant industry; Restaurants--Buildings, facilities, etc.; Restaurants --Remodeling, restoration, etc.; Restaurants--Marketing
Event Names: *440 (Facilities & equipment); 240 (Marketing procedures)
Geographic Names: *1USA (United States)
Product Names: *5800000 (Restaurants & Food Service); 5812000 (Eating Places)
Industry Names: BUSN (Any type of business); FOOD (Food, Beverages and Nutrition)
SIC Codes: 5812 (Eating places)
NAICS Codes: 722 (Food Services and Drinking Places)

8/8/42 (Item 2 from file: 16)
Gale Group PROMT(R)

04999569 **Supplier Number:** 47342355 **(USE FORMAT 7 FOR FULLTEXT)**

Nuclear utilities face substantial losses, report says
May , 1997
Word Count: 456
Publisher Name: PennWell Publishing Co.
Event Names: *250 (Financial management); 010 (Forecasts, trends, outlooks)
Geographic Names: *1USA (United States)
Product Names: *4911800 (Nuclear Electric Power)
Industry Names: BUSN (Any type of business); OIL (Petroleum, Energy Resources and Mining)
NAICS Codes: 221113 (Nuclear Electric Power Generation)

8/8/43 (Item 3 from file: 16)
Gale Group PROMT(R)

04457798 **Supplier Number:** 46543751 **(USE FORMAT 7 FOR FULLTEXT)**

Distributors Preparing For A Future Technology Battle
July 15 , 1996
Word Count: 484
Publisher Name: CMP Publications, Inc.
Event Names: *240 (Marketing procedures)
Geographic Names: *1USA (United States)
Product Names: *5081357 (Computers Wholesale)
Industry Names: BUSN (Any type of business); CMPT (Computers and Office Automation)
NAICS Codes: 42143 (Computer and Computer Peripheral Equipment and Software Wholesalers)

8/8/44 (Item 4 from file: 16)
Gale Group PROMT(R)

03959153 **Supplier Number:** 45737964 **(USE FORMAT 7 FOR FULLTEXT)**

New Sears CEO eyes Prodigy sale
August 21 , 1995
Word Count: 85
Publisher Name: Crain Communications, Inc.
Company Names: *Sears, Roebuck and Co.
Event Names: *160 (Asset sales & divestitures)
Geographic Names: *1USA (United States)
Product Names: *5311000 (Department Stores)
Industry Names: BUSN (Any type of business); REG (Business, Regional)

NAICS Codes: 45211 (Department Stores)
Ticker Symbols: S
Special Features: LOB; COMPANY

8/8/45 (Item 5 from file: 16)
Gale Group PROMT(R)

02099441 **Supplier Number:** 42719984

The World Market for Clinical Diagnostics, 1990-1996: Immunoassay Testing: Market Outlook
Feb , 1992
Publisher Name: Bay Colony Corporate Center
Company Names: *Abbott Laboratories
Event Names: *600 (Market information - general)
Geographic Names: *00WOR (World); 1USA (United States)
Product Names: *3841320 (Immunoassay Analyzers & Tests)
Industry Names: BUS (Business, General); BUSN (Any type of business)
NAICS Codes: 339112 (Surgical and Medical Instrument Manufacturing)
Ticker Symbols: ABT
Special Features: COMPANY

8/8/46 (Item 1 from file: 160)

01727241

Nichols (SE) - Planning & Information

1987

8/8/47 (Item 2 from file: 160)

01016586

BEYOND PORTFOLIO PLANNING.

1, 1983

8/8/48 (Item 1 from file: 148)
Gale Group Trade & Industry DB

16157173 **Supplier Number:** 106864008 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Competitive edge: a strategic management model: by taking the methodical approach to strategic assessment

explained here, hospitality managers can improve their firm's competitive position.(Strategic Management)(Illustration)

June , 2003
Word Count: 4923 **Line Count:** 00440
Industry Codes/Names: BUSN Any type of business; TRVL Travel and Hospitality
Descriptors: Hotels and motels--Management; Hospitality industry--Management
Geographic Codes: 1USA United States
Product/Industry Names: 7011000 (Hotels & Motels)
Event Codes/Names: 200 Management dynamics
Product/Industry Names: 7011 Hotels and motels
NAICS Codes: 72111 Hotels (except Casino Hotels) and Motels
File Segment: TI File 148

8/8/49 (Item 2 from file: 148)
Gale Group Trade & Industry DB

14318810 **Supplier Number:** 83140170 (USE FORMAT 7 OR 9 FOR FULL TEXT)
The IM building blocks.(Brief Article)

Jan-Feb , 2002
Word Count: 3186 **Line Count:** 00327
Industry Codes/Names: BUSN Any type of business; CMPT Computers and Office Automation; LIB Library and Information Science
Descriptors: Information management--Forecasts; Information technology--Forecasts; Information science--Technology application; Information resources management--Vocational guidance
Product/Industry Names: 8526810 (Information Science)
NAICS Codes: 54172 Research and Development in the Social Sciences and Humanities
File Segment: TI File 148

8/8/50 (Item 3 from file: 148)
Gale Group Trade & Industry DB

11881699 **Supplier Number:** 60014742 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Bringing discipline to pricing.

Wntr , 2000
Word Count: 2543 **Line Count:** 00228
Industry Codes/Names: BUS Business, General; BUSN Any type of business
Descriptors: Pricing--Management
Product/Industry Names: 9914170 (Pricing Policy)
File Segment: TI File 148

8/8/51 (Item 4 from file: 148)

Gale Group Trade & Industry DB

10868578 **Supplier Number:** 54064444 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Being strategic: what it takes for a board to plan - and make decisions - strategically.(board of directors in associations or nonprofit organizations)

Jan , 1999
Word Count: 3010 **Line Count:** 00256

Special Features: illustration; 1; 3
Industry Codes/Names: BUS Business, General; BUSN Any type of business
Descriptors: Corporate directors--Management; Strategic planning--Management; Associations, institutions, etc.--Management; Nonprofit organizations-- Management
File Segment: TI File 148

8/8/52 (Item 5 from file: 148)
Gale Group Trade & Industry DB

10577177 **Supplier Number:** 21243983 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Positioning for repeat repeat business: ensuring future sales.

Oct , 1998
Word Count: 1947 **Line Count:** 00149
Industry Codes/Names: BUSN Any type of business; CNST Construction and Materials
Descriptors: Construction materials industry--Marketing; Marketing--Technique
Product/Industry Names: 5030000 (Lumber & Bldg Materials, Whsle)
Product/Industry Names: 5030 Lumber and Construction Materials
File Segment: TI File 148

8/8/53 (Item 6 from file: 148)
Gale Group Trade & Industry DB

09989769 **Supplier Number:** 20185406
Technology strategy in networks.

Nov-Dec , 1997

Special Features: chart; illustration
Industry Codes/Names: BUSN Any type of business; INTL Business, International
Descriptors: Computer networks--Research; Business--Communication systems; Information technology--Economic aspects; Competition (Economics)--Technique
Product/Industry Names: 9912600 (Information Systems & Theory)
File Segment: TI File 148

8/8/54 (Item 7 from file: 148)
Gale Group Trade & Industry DB

09414850 **Supplier Number:** 19294114 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Nuclear utilities face substantial losses.

Jan , 1997
Word Count: 418 **Line Count:** 00038
Industry Codes/Names: OIL Petroleum, Energy Resources and Mining; BUSN Any type of business
Descriptors: Nuclear power plants--Finance; Nuclear energy--Forecasts
Product/Industry Names: 4911800 (Nuclear Electric Power)
Product/Industry Names: 4911 Electric services
File Segment: TI File 148

8/8/55 (Item 8 from file: 148)
Gale Group Trade & Industry DB

08828465 **Supplier Number:** 18508692 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Distributors preparing for a future technology battle.(Distributor Census 1996 supplement) (Industry Trend or Event)(Editorial)

July 15 , 1996
Word Count: 525 **Line Count:** 00047
Industry Codes/Names: CMPT Computers and Office Automation
Descriptors: Computer industry--Analysis; Distributors (Commerce)--Marketing
Product/Industry Names: 3573115 (Microcomputers)
Product/Industry Names: 3571 Electronic computers
File Segment: CD File 275

8/8/56 (Item 9 from file: 148)
Gale Group Trade & Industry DB

06515893 **Supplier Number:** 14039882 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Telecommunications and navigation equipment. (Industry Overview)

Annual , 1993
Word Count: 18299 **Line Count:** 01546

Special Features: illustration; photograph; table
Industry Codes/Names: BUS Business, General
Descriptors: Telecommunications equipment industry--Forecasts; Industrial development-- Forecasts; Economic indicators--Statistics
Product/Industry Names: 3661 Telephone and telegraph apparatus; 3663 Radio & TV communications equipment;

3812 Search and navigation equipment
File Segment: TI File 148

8/8/57 (Item 10 from file: 148)
Gale Group Trade & Industry DB

02834477 **Supplier Number:** 04127888 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Reagan's '87 budget proposal: expand import office staff.

Feb 6 , 1986
Word Count: 807 **Line Count:** 00065
Industry Codes/Names: METL Metals, Metalworking and Machinery
Descriptors: United States. Department of Commerce. Office of Import Administration-- Officials and employees; Import quotas--Investigations; Budget--1987
Named Persons: Reagan, Ronald--Economic policy
Product/Industry Names: 9611 Admin. of general economic programs
File Segment: TI File 148

8/8/58 (Item 1 from file: 20)
Dialog Global Reporter

21417979 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
LATEST MERGER FOLLOWS WINE INDUSTRY TREND

February 20, 2002
Word Count: 578
Company Names: Simeon Wines Ltd
Descriptors: Company News; Mergers & Acquisitions
Country Names/Codes: Australia (AU)
Regions: Australasia; Pacific Rim

8/8/59 (Item 2 from file: 20)
Dialog Global Reporter

20444965 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
What price loyalty? Is your customer satisfaction management working?

October 30, 2001
Word Count: 1610
Descriptors: Consumer Issues; General News; Company News
Country Names/Codes: United Kingdom (GB)
Regions: Europe; European Union; Western Europe

8/8/60 (Item 3 from file: 20)
Dialog Global Reporter

20444889 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Why does Customer Satisfaction Management not work?

September 13, 2001
Word Count: 1643
Descriptors: Consumer Issues; General News; Research & Development; Company News
Country Names/Codes: United Kingdom (GB)
Regions: Europe; European Union; Western Europe

8/8/61 (Item 4 from file: 20)
Dialog Global Reporter

15934786 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Confident RMC sees further expansion

March 17, 2001
Word Count: 267
Company Names: RMC Group PLC
Descriptors: Contracts & New Orders; Company News
Country Names/Codes: United Kingdom (GB)
Regions: Europe; European Union; Western Europe

8/8/62 (Item 5 from file: 20)
Dialog Global Reporter

12833475 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Go-Ahead Group PLC - Response to C3D Document

September 14, 2000
Word Count: 873
Company Names: Go Ahead Group PLC
Descriptors: Company News
Country Names/Codes: United Kingdom (GB)
Regions: Europe; European Union; Western Europe

8/8/63 (Item 6 from file: 20)
Dialog Global Reporter

10634408 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Malaysia SC to complete capital market master plan in mid-2000

April 18, 2000
Word Count: 567
Descriptors: Strategy; Company News; Market News
Country Names/Codes: Malaysia (MY)
Regions: Asia; South East Asia

8/8/64 (Item 7 from file: 20)
Dialog Global Reporter

09382157 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Skyjack Announcement On Earnings

February 01, 2000
Word Count: 382
Company Names: Skyjack Inc
Descriptors: Sales; Marketing; Company News; Interim Results; Results
Country Names/Codes: Canada (CA)
Regions: Americas; North America; Pacific Rim

8/8/65 (Item 8 from file: 20)
Dialog Global Reporter

08291732 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
RABIN WAS NO DOVE

November 18, 1999
Word Count: 125
Descriptors: International Affairs; Government News
Country Names/Codes: Israel (IL)
Regions: Mediterranean; Middle East
SIC Codes/Descriptions: 9111 (Executive Offices)
Naics Codes/Descriptions: 92111 (Executive Offices)

8/8/66 (Item 9 from file: 20)
Dialog Global Reporter

05348805 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Egypt's Musa on Iran, Sudan, World Issues

May 14, 1999
Word Count: 5549
Descriptors: Wars; General News; Politics; Government News
Country Names/Codes: Kuwait (KW) ; Iraq (IQ) ; Yugoslavia (YU) ; Sudan (SD) ; Iran (IR) ; Egypt (EG)

Regions: Arabian States; Gulf States; Middle East; Eastern and Central Europe; Europe; Africa; Sub-Saharan Africa; Mediterranean; North Africa
SIC Codes/Descriptions: 9711 (National Security); 9721 (International Affairs)

8/8/67 (Item 10 from file: 20)
Dialog Global Reporter

05260912 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
MALAYSIAN MINISTER PLAYS DOWN SWISSCOM DIVESTMENT MOVE

May 10, 1999
Word Count: 327
Descriptors: Divestment; Mergers & Acquisitions; Company News
Country Names/Codes: Switzerland (CH) ; Malaysia (MY)
Regions: Europe; West Europe ex EU; Western Europe; Asia; South East Asia
SIC Codes/Descriptions: 4812 (Radiotelephone Communications)

8/8/68 (Item 11 from file: 20)
Dialog Global Reporter

05248979 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
SWISSCOM'S MOVE WILL NOT DETER FOREIGN INVESTMENT

May 10, 1999
Word Count: 327
Company Names: Swisscom AG
Descriptors: Divestment; Mergers & Acquisitions; Company News
Country Names/Codes: Switzerland (CH)
Regions: Europe; West Europe ex EU; Western Europe
SIC Codes/Descriptions: 4812 (Radiotelephone Communications)

8/8/69 (Item 12 from file: 20)
Dialog Global Reporter

03381556
GIMV and Boortmalt set up a malt factory in China (GIMV et Boormalt creent une malterie en Chine)

November 03, 1998
Word Count: 153
Descriptors: Joint Ventures; Strategy; Company News; Facilities & Equipment; Expenditure
Country Names/Codes: China (CN)
Regions: Asia; Far East
Province/State: Beijing

SIC Codes/Descriptions: 2082 (Malt Beverages)

8/8/70 (Item 13 from file: 20)
Dialog Global Reporter

02657410 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Indonesia's Foreign Policy -- Quo Vadis?

August 30, 1998
Word Count: 1070
Company Names: National University of Singapore

8/8/71 (Item 14 from file: 20)
Dialog Global Reporter

02202335 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
AmSouth Reports Record 2nd Quarter 1998 Earnings

July 14, 1998

Word Count: 2624
Company Names: Amsouth Bancorp
Descriptors: Earnings; Equities Market
Country Names/Codes: United States of America (US)
Regions: North America
Province/State: Alabama
SIC Codes/Descriptions: 6022 (State Commercial Banks); 6000 (Depository Institutions)

```
>>>W:  "FREE" is not a valid format name in file(s): 347-349
```

```
?  t s8/k/52
```

8/K/52 (Item 5 from file: 148)
Gale Group Trade & Industry DB

...is perhaps the best of economic times should compel the management of a company to **assess** its **strategic position**. How
well-positioned is that company to succeed in a business climate that is running...

19981000

? t s8/k/27

8/K/27 (Item 27 from file: 15)
ABI/Inform(R)

Using the Stock Market to Assess Strategic Position

? t s8/7/27

8/7/27 (Item 27 from file: 15)
ABI/Inform(R)

00194395 83-05956
Using the Stock Market to Assess Strategic Position

Abstract:

A company's stock price can be a good measure of investor opinion about a corporation's strategic position. How the financial market sees a corporation's strategy can be gleaned from the company's total value and market-to-book ratio. Specifically, the value of future growth potential can be compared to the value of the existing earnings stream to find the market's perception of strategic position. The quality and quantity of future growth as implied in market-to-book ratio can be used to gauge competitive position and product market outlook. The market outlook-competitive position matrix shows opportunities and threats along one side of the matrix, while internal strengths and weaknesses are shown along the base of the matrix. Comparison of future growth value to current earnings value creates 6 categories which indicate the firm's existing strategic position and other possible strategies. International Business Machines is used as a case study to illustrate these techniques.

Strebel, Paul
Journal of Business Strategy v3n3 pp: 77-83 Winter 1983 **Journal Code:** JST
Document Type: Journal article **Language:** English **Length:** 7 Pages

? t s8/k/2

8/K/2 (Item 2 from file: 15)
ABI/Inform(R)

Text:

...rigorous marketing intelligence (Bernhardt, 1994).

In order for companies to maximize opportunity, they must first **assess** their **strategic position.** Only then will management be able to decide where and how the company should position...

? t s8/7/2

8/7/2 (Item 2 from file: 15)
ABI/Inform(R)

02566580 265997841
****USE FORMAT 7 OR 9 FOR FULL TEXT****
The contribution of market intelligence to tactical and strategic business decisions

Abstract:

One of the drivers of both strategy and success in the marketplace is the role of market intelligence. Samples of a broad cross section of firms regarding their level of MI activity: MI data sources and MI accountability. Regarding MI activity and its value to consumer/competitive intelligence, 2/3 of the companies indicated a dramatic increase in level of activity and nearly 3/5 said the impact of MI contributes heavily to tactical and strategic decision making. One third said activity was level, while none indicated a reduction. Some 44% indicated MI contributed to somewhat to decision making and only 2% felt MI contributed little to strategy and success in the marketplace. Regarding MI data sources, customers, manufacturing, and R&D are the central source. Regarding MI accountability, about half held marketing accountable for MI.

Text:

Keywords

Market intelligence, Marketing strategy, Marketing information systems

Abstract

One of the drivers of both strategy and success in the marketplace is the role of market intelligence. Samples a broad cross section of firms regarding their level of MI activity; MI data sources and MI accountability. Regarding MI activity and its value to consumer/ competitive intelligence, twothirds of the companies indicated a dramatic increase in level of activity and nearly three-fifths (54 per cent) said the impact of MI contributes heavily to tactical and strategic decision making. One third said activity was level, while none indicated a reduction. 44 per cent indicated MI contributed somewhat to decision making and only 2 per cent felt MI contributed little to strategy and success in the marketplace. Regarding MI data sources, customers, manufacturing, and R&D are the central source. Regarding MI accountability, about half held marketing accountable for MI.

Introduction

Implementing a strategy is not an easy task for American industrial organizations. Many US companies survived in the past even though they did not have a clear sense of where they were going, since the resource pool seemed to be unlimited. But today resource allocations are much different and competition is often fierce for the scarce resources that exist. Firms today will not exist without a clear strategic direction. Regardless of company size, the planning process is the same. This process is a clear continuous process driven by market strategy that is dictated by customers and the portfolio mix of the customer (Warner, 1987). One of the drivers of both strategy and success in the marketplace is the role of market intelligence.

Background

All businesses have strategies, which are the methods used to make and sell products or perform services. Often, strategies are determined by a company's reaction to events beyond its control rather than by solid market intelligence and strategic planning. But the question asked is why do firms plan? The answer is simple: competitive advantage (Day, 1984).

Several factors contribute to organizational growth in both size and complexity. Decision making gets more and more complex as the size of the business and market share increases, as does the inverse when downsizing and market share decreases. This implies a critical need for strategic focus - focusing on customer/ competitive analysis. Both elements are critically dependent on rigorous marketing intelligence (Bernhardt, 1994).

In order for companies to maximize opportunity, they must first **assess** their **strategic position**. Only then will management be able to decide where and how the company should position itself. Evaluations of past performance, marketing strengths and weaknesses, reputation for quality products, utilization issues and mission need to be addressed. All of these issues can be addressed by strategic planning and good marketing intelligence (Jaworski and Wee, 1993).

If a company utilizes marketing intelligence systems, the output can result in sound marketing decisions which can be one of the best sources of competitive advantage. The relative importance of planning and marketing intelligence is absolutely required if a firm wants to stay in step with dynamic market conditions. Marketing intelligence provides a meaningful input by providing firms with information that allows for sound decision making (Gilad, 1991). The goal of business is usually clear: maximize profitability and return on investment. Just as a team without a game plan is unlikely to win, a company without clearly defined strategies will not likely meet its objectives for growth and profitability (Holloway, 1986). A driving force in meeting strategic objectives is the marketing intelligence system.

Issues

The value of a marketing intelligence system can be substantial since decision making regarding strategy has a direct impact on the bottom line. If the intelligence system provides timely and relevant information, then the value added by the system can be measured in terms of risk aversion. Minimizing risk and maximizing profit are a natural extension of the system. A basic tenet can be drawn that MI adds value to strategic decision making and its importance has not diminished. To support this position, a survey of a cross-section of 50 consumer, industrial and service firms were surveyed in southwestern Pennsylvania. Over half the firms were industrial firms. Four key issues were evaluated in the effective deployment of a marketing intelligence system:

(1) activity and value of MI in the support of customer/competitive analysis;

(2) value of data sources integral to MI;

(3) location of MI accountability in the organization;

(4) level and trend of MI resources.

Findings

MI value

Regarding issue 1, MI activity and value to consumer/competitive intelligence, twothirds of the companies indicated a dramatic increase in level of activity and nearly threefifths (54 per cent) said the impact of MI contributes heavily to tactical and strategic decision making. One third said activity was level, while none indicated a reduction; 44 per cent indicated MI contributed somewhat to decision making and only 2 per cent felt MI contributed little. Value ratings for the strategic planning functions in the areas of consumer/competitive intelligence are shown in Table I. High ratings here are defined as percent of respondents rating MI value primary. Five of the ten functions received high ratings with No. 1 providing focus on marketing and sales at 84 per cent No. 2 determining market potential, and No. 3 forecasting product demand at 67 per cent.

Low rated functions include guiding production and distribution adjustments (27 per cent) and industry sales forecasting (23 per cent). The highly valued functions focus around the front end of planning, i.e. target market definition, while the low rated functions cluster around the back end of planning, i.e. implementation adjustments in production and distribution, and sales conversion improvement. This suggests that MI effectiveness needs to be increased in the back end planning functions (Prescott and Bhardwaj, 1995).

MI data sources

Regarding issue 2, value of various data sources integral to MI, value was measured by a rating scale (5 - very important, 4 important to 1 - not important). Table II lists each data source and reports in rank order the percentage of companies rating high, i.e. at a 4 level or above.

Regarding internal data sources, the main players found on cross functional buying teams - customers, manufacturers and R&D are universally rated at 4 or above. Following closely behind at a near 80 per cent rating is the sales force and physical product at 64 per cent. The remaining sources are all near 50 per cent - ranging from 58 per cent down to 43 per cent. Seven of the nine sources scored 50 per cent or better in high ratings.

Only five of nine external sources scored 50 per cent or better in high ratings. Clients, dealers, and customers topped the list with a more than two-third high rating. Only half of market research projects garnered high ratings, while hard copy publications (periodicals and government sources) were at or below 40 per cent in high ratings.

MI accountability

Regarding venues of MI accountability, about half (46 per cent) of the firms assign MI accountability to marketing. A quarter assign MI to sales. The remaining quarter is scattered among finance, planning, and other, i.e. corporate division management. This is surprising, given MI is a subset of the marketing function and perhaps is a proxy for dissatisfaction with marketing-housed MI on the part of corporate users (Prescott and Smith, 1989).

Level and trend of MI resources

About three-quarters of the sample companies have MI employees; 85 per cent of these are full time. Only one third of the companies farm out their MI demands to outside consultants and in most of these cases the incidence was less than 10 contracts; 42 per cent of the companies reported that their MI expenditures had risen dramatically (over 25 per cent). The remainder reported flat expenditures with none reducing expenditures.

Implications

Table I

Table II

Many companies recognize the critical connection between strategic planning and MI. Two-thirds of those sampled have increased MI expenditures dramatically and three-fifths said MI had a heavy impact on their tactical and strategic decision making. Companies that realize the advantages to be gained through MI usually have a strong foothold in the market in which they operate, depending on the quality of the data and consistently updating the data. It is our belief that the trend to use MI will continue to rise and companies that fail to recognize the need for MI will lose their strategic and competitive advantage. The backward thinking firm that believes downsizing MI will increase profits through cost reduction will find just the opposite, as weak MI reduces its visionary capability, and therefore its market leadership. Furthermore, MI's highest contributions are to the front end strategic planning functions - market targeting, estimation of market potential and forecasting product demand. Research shows that strategic success is most highly dependent on strong planning capabilities in the front end (Gilad, 1991). To ignore the potential of MI's contribution is to weaken this most critical input component of planning, thereby weakening one of the most important activities of the firm.

The research register for this journal is available at http://www.mcbup.com/research_registers/mkt.asp

The current issue and full text archive of this journal is available at http://www.emerald-library.com

References

Bernhardt, D. (1994), "I want it fast, factual, actionable - tailoring competitive intelligence to executives' needs", Long Range Planning, Vol. 27 No. 1, pp. 3-11.

Caudran, S. (1994), "I spy, you spy", Industry Week, October 3, pp. 35-40.

Day, G.S. (1984), Strategic Market Planning., The Pursuit of Competitive Advantage, West Publishing Company, New York.

Gilad, B. (1991), "Intelligence system: model for corporate chiefs", Journal of Business Strategy, May/June, pp. 20-5.

Holloway, C. (1986), Strategic Planning, Nelson Hall, Chicago.

Jaworski, B. and Wee, L.C. (1993), "Competitive

intelligence and bottom-line performance". Competitive Intelligence Review, Vol. 3 No. 4, pp. 23-7.

Prescott, J. and Baurab, B. (1995), "Competitive intelligence practices: a survey", Competitive Intelligence Review, Vol. 6 No. 2, Summer, pp. 4-14.

Prescott, J. and Smith, D.C. (1989), "The largest survey of leading-edge competitor intelligence managers", The Planning Review, Vol. 17 No. 3, pp. 6-13.

Warner, P. (1987), "Management advisory services", The CPA Journal, Vol. 41, pp. 11-14.

Conway Lackman

Associate Professor of Marketing, School of Business Administration, Duquesne University, Pittsburgh, USA

Kenneth Saban

Assistant Professor of Marketing, School of Business Administration, Duquesne University, Pittsburgh, USA

John Lanasa

Associate Professor of Marketing, School of Business Administration, Duquesne University, Pittsburgh, USA

THIS IS THE FULL-TEXT.

Lackman, Conway; Saban, Kenneth; Lanasa, John
Marketing Intelligence & Planning v18n1 pp: 6-8 2000 **ISSN:** 0263-4503 **Journal Code:** MIP
Document Type: Periodical; Feature **Language:** English **RECORD TYPE:** Fulltext **Length:** 3 Pages **Word Count:** 1723

? t s8/7/1

8/7/1 (Item 1 from file: 15)
ABI/Inform(R)

02634414 380582651
****USE FORMAT 7 OR 9 FOR FULL TEXT****
Competitive edge: A strategic management model

Abstract:

To **assess** a firm's **strategic position**, its managers must collect and interpret data regarding the firm itself, its competitors, its stakeholders, and the industry. Having implemented a strategy based on that information, the managers further must measure that strategy's effects. The "competitive-edge" model presented in this article provides a series of questions to guide the strategic decision-making and data-collection process so that managers gain an explicit picture of what is happening with their firm, their competitors, and the industry. Equipped with the requisite information, managers can develop market and non-market strategies by matching internal resources with external opportunities. Market-based strategies seek to provide an advantage for the firm over its competitors by appealing to specific customer attributes. Non-market strategies take into account aspects of the environment not directly related to customers, including the actions of government, shareholders, and special interest groups. [PUBLICATION ABSTRACT]

Text:

By taking the methodical approach to strategic assessment explained here, hospitality managers can improve their firm's competitive position.

The purpose of strategic management research is to help companies find ways to improve their performance. Research has shown that industry conditions account for approximately 19 percent of a firm's performance, while developing a sound competitive strategy is responsible for 32 percent of performance results.1 Thus, improving the ability to craft strategy can be valuable. In this article we introduce what we call the "competitive-edge model," which provides a framework for managers to engage in systematic strategic thinking and decision-making. We believe that hospitality managers who think and act strategically can successfully navigate their environments.

The Focus of Strategic Management

The complete set of strategies pursued by a firm is the result of a complex interplay of analyses, decisions, actions, and results. As shown in Exhibit 1, both market strategies (e.g., the use of a respected brand to attract customers) and non-market strategies (e.g., political lobbying) are the product of considerable analysis. The formulation of these strategies comes after data collection and interpretation regarding the industry and its competitors and stakeholders, among other important factors. Having made a strategic decision-which represents only the firm's intent to do something-managers then must implement the strategy. This typically involves taking a series of actions such as allocating resources, changing organizational structures and systems, and developing new capabilities. Finally, managers must measure the effectiveness of the strategy by collecting performance data and using that information to make appropriate adjustments to the entire strategic-management process. Clearly, this

many-step, iterative process can falter or even break down at any point if managers are not vigilant and conscientious.2

EXHIBIT 1

The Competitive Edge Model

Our approach to the strategic decision-making concept that we just described is embodied in the competitive-edge model (pictured above). First, by using this model, managers may clearly see the big picture, including how their firm competes against others and how developments in the global economy affect their business. Second, certain portions of the model require managers to make predictions. This means that managers must develop scenarios concerning the future of their industry-such as how customers are likely to behave-and to assess the implications of those scenarios for today's plans and actions. Finally, by collecting and analyzing relevant data, managers ground their decisions and recommendations in reality. Thus, the strategies that emerge from the use of the competitive-edge model are credible and feasible-and therefore more likely to succeed than are other, less-rigorous strategies.

The specific questions that guide the decision-making and data-collection process are listed in Exhibit 2. As shown, there are 22 questions on which the various analyses are based. Gathering information to answer the questions is often a time-consuming and difficult process, and the analyst may have to dilute or even forgo acquiring some information to keep moving forward. However, once the analyses have been conducted, managers usually feel that they are experts in their own firms and have become knowledgeable

about their industry, company resources, competitors, stakeholders, and international markets. Armed with this knowledge, managers are in an excellent position to make recommendations about what actions their firm should take.

Applying the Competitive-edge Model

The competitive-edge model, along with the concepts, tools, and data required to activate it, provides managers with an explicit picture of what is occurring inside and around the firm. Of course, merely using the model does not guarantee that a firm will enjoy a competitive advantage. To achieve that objective, managers must craft strategies that work. We now describe how this process works.

Industry analysis. When applying our model, the first step is to conduct an industry analysis. This helps managers understand how certain external factors affect the firm's operations and performance. According to Michael Porter, industry analysis must consider the intensity of competitive rivalry, the bargaining power of buyers and suppliers, the potential for new entrants, and the viability of substitute products or services.3 Porter's "Five Forces" model, which has held up for almost 25 years, is depicted in Exhibit 3. The five forces are as follows.

(1) Rivalry. When the intensity of competitive rivalry is high, profits suffer. Rivalry is enhanced when industry growth is low, because growth-minded companies must steal customers from other firms to meet growth objectives. Also, if customers can easily switch among providers, or if there is lack of differentiation among providers, firms must compete on price to attract customers. The airline industry, for instance, faces all three of these problems, and thus it is not surprising that only niche airlines such as Southwest and JetBlue enjoy consistent profits. Despite the overall weakness in industry profits, prices remain high on some routes due to the small number of airlines offering flights in those markets. For example, American and Delta are the two major carriers providing direct flights between Dallas-Fort Worth and Atlanta. To avoid those carriers on such a trip, one could take US Airways and change planes in Charlotte, for instance, but that is an undesirable itinerary. Thus, American and Delta have been able to keep prices high for Dallas-to-Atlanta flights by offering a differentiated service (i.e., direct flights).

EXHIBIT 3

(2) Buyer power. When the bargaining power of buyers is high, they can demand price concessions from hospitality firms. Buyers have leverage when there are low switching costs, when firms offer similar products and services (i.e., little differentiation), when there are few buyers, or when buyers purchase large volumes. Travel agencies, for example, are typically able to negotiate lower prices than can individuals for hotel rooms, airline tickets, and cruise tickets because they buy in bulk. By the same token, a frequent challenge for a hospitality firm is to decide how much of a price concession to offer to obtain a large volume of purchases. In addition, many hospitality firms try to neutralize buyers' power by creating loyalty programs that reward customers for repeat purchases. Those programs reduce the likelihood that customers will switch to a competitor. Firms can also reduce buyers' power by differentiating their services from competitors' offerings.

(3) Supplier power. The bargaining power of suppliers is high when the supplying industry is more concentrated (has fewer sources) than are the buyers, when few close substitutes exist for the item offered, or when there is high product differentiation among suppliers. Fortunately for full-service hotels, many key supplies, such as soft goods and food and beverages, are provided by industries that have intense competitor rivalry. This keeps the prices of those supplies low. When a hotel, in turn, provides food and beverages to conventions, the conventioneers are a captive set of buyers and thus have virtually no bargaining power. This provides an opportunity to generate substantial margins.

(4) New entrants. The threat of new entrants refers to the prospect that new players will enter an industry. New entrants generally lead to an erosion of industry profits. For example, the housing boom in the 1990s fueled golf-course development in much of the United States as builders extracted premium prices for homes situated along golf courses.4 The result was a glut of golf courses, particularly in Sunbelt states, and a

concomitant plunge in average revenue per round, forcing many courses into bankruptcy. The likelihood of new entry is low if an industry has high capital requirements, saturated distribution channels, large economies of scale, and restrictive government regulations.

(5) Substitutes. Finally, firms must consider the viability of substitutes. For example, despite the government's attempts to soothe travelers' fears, the terrorist attacks of September 11, 2001, followed by the buildup to the Iraq war, cost hospitality firms greatly. As travelers chose to drive instead of fly, petroleum and recreation-vehicle companies received a windfall of business at the expense of airlines and hotels. In certain short-haul markets, many people now view driving as more desirable than flying due to airports' increased security-screening procedures. When close substitutes are available, firms must devise ways to make their services more attractive than the substitutes. For example, airlines might consider offering free airport parking and special rental-car deals to short-haul passengers.

Competitor analysis. How should a firm respond to competitors' actions? In most large firms, competitive moves are determined using information obtained by competitor-intelligence employees. In conducting their analyses, competitor-intelligence professionals might use the concept of strategic groups, a conceptual and statistical procedure that classifies competitors into groups of firms having similar characteristics. If applied to the lodging industry, for example, Super 8 and Motel 6 might be classified in one group, whereas Ritz-Carhon and Four Seasons Hotels would be in another group. Ritz-Carlton and Four Seasons Hotels are direct competitors, continuously monitoring each other's actions while attempting to dominate the high end of the business-traveler and vacationer markets. Those hotel chains compete only indirectly with Super 8 and Motel 6. To be maximally effective, competitive moves need to be focused primarily on direct competitors.
Country analysis. To maintain growth and profitability, firms must increasingly determine the international markets that are most receptive to their product and service offerings. A host of factors needs to be taken into account for a country analysis, and data quality may range from highly reliable to unavailable. Nevertheless, a firm such as Starbucks will analyze large amounts of economic, cultural, political, and legal data to identify its highest-potential markets. The firm must also choose the mode by which it will enter a target market (usually through a joint venture with an experienced food-service provider). Similarly, The Walt Disney Company uses country analysis to identify an appropriate region to locate a theme park and to tailor the offering as much as possible to the tastes of people in that region. The company's most recent endeavor, a joint venture with the government of Hong Kong, is a theme park on Lantau Island. The park, scheduled to open in 2005, will be designed according to Disney's previous experiences in Los Angeles, Orlando, Paris, and Tokyo-as well as on an analysis of the Asian market.

Stakeholder analysis. Organizations should also direct attention to non-market strategies and analyze who key stakeholders are and how they can be managed effectively. The goals and plans of even the most-respected

service and hospitality firms can be scuttled if these analyses are not thoroughly conducted. For example, several years before Disney developed the Hong Kong theme park, it attempted to locate a park in Manassas, Virginia (near Washington, D.C.). However, concerned citizens fought the planned park because it would occupy land that had been the site of a Civil War battle. Even if Disney had identified and carefully managed its relationship with this important stakeholder group, there is no guarantee that it would have been successful in obtaining this particular site for its theme park. What the example does demonstrate is the often-close relationship between market and non-market strategies. Failure to formulate and implement one facet of strategy can hurt or even destroy other aspects.

Legal and regulatory analysis. Hospitality firms must be keenly aware of the legal and regulatory environments to compete effectively in today's business environment. The Food and Drug Administration (FDA) outlines food-temperature and -handling specifications for restaurants. Failure to comply can lead to fines and poor publicity that can ultimately undermine company performance. For example, several years ago an E. coli outbreak in franchised outlets wreaked havoc on Jack in the Box's operations and caused severe damage to the chain's image. Had franchisees complied with FDA specifications on cooking temperatures, Jack in the Box could have avoided that disaster.5 Other firms may find some laws confining. In such cases, lobbying efforts can be undertaken to develop a more beneficial environment for the firm.

Company analysis. One final, important analysis is of the firm itself. Unlike the previous analyses, which for the most part are focused on external matters, company analysis involves internal factors such as resources, capabilities, and performance. The overall objective of all the firm's strategies is to match its internal features and capabilities with external conditions, as evidenced by the familiar SWOT analysis (strengths,

weaknesses, opportunities, and threats). One hospitality company that is

recognized as being well managed strategically is Marriott International. Although its diversification record is by no means perfect, Marriott has generally added to and reorganized its businesses in a thoughtful way, par-laying its strengths in service management into one of the largest U.S.

providers of services to businesses, hospitals, and schools.

Much of the strategic management research throughout the last decade draws on a resource-based view of the firm. According to this view, strategic resources are critical to company analysis and effective strategy making. The strategic resources considered in this approach can be defined as hard-to-copy assets and abilities that enable firms to sustain higher performance levels than their peers can.6 For hospitality firms, strategic resources typically are intangible assets such as brand-name reputation and know-how and exceptional capabilities such as customer-service expertise.

The ability to identify superior locations can be a key resource in the hospitality industry.7 For example, one of Chart House's best-performing outlets is located in the Old Town section of Alexandria, Virginia, along the Potomac River. This is a prime location because it is in a densely populated area that is also a popular tourist stop. Hav-ing the ability to identify high-performing locations and properties, along with the financial resources to acquire them, can be critically important to a firm's success. In the same vein, a firm's privately held knowledge can provide an advantage over the competition. Recognizing this, McKinsey and Company publishes annually an internal Knowledge Resource Directory that catalogs individuals by resource expertise.8 This internal "yellow pages" helps professionals throughout the firm locate specific areas of expertise, thereby enabling consultants to respond to clients' needs more quickly. Most hospitality firms could benefit by following the McKinsey recipe and creating their own catalogs of knowledge providers. In short, the resource-based view argues that a firm's long-term success depends on management's ability to create and exploit assets such as locations and knowledge that other firms cannot easily imitate.9

Market and Non-market Strategies Equipped with sufficient answers to Exhibit 2's questions, managers can devise or modify their firm's market and non-market strategies. Market strategies should rely heavily on industry, competitor, country, and company analyses. Specifically, strategies should match internal resources with external opportunities and may focus on distinct geographies or consumer groups. For example, Super 8 seeks to appeal to cost-conscious customers, while the Four Seasons differentiates itself as a luxury hotel.10 Both Super 8 and the Four Seasons have found their strategies rewarding. In addition, many firms have shifted to best-value strategies.11 These are hybrid strategies that combine features of both cost-based and differentiation strategies. For example, Hilton's Hampton Inn chain offers value-added services such as in-room coffee makers and frontdesk messages and faxes, and yet its hotels do not have restaurants on the premises. Customer acceptance suggests that this business model offers an excellent value proposition.12

Firms can create markets through the sophisticated use of market strategy, as in the case of Amazon.com. By applying a rich blend of psychological and statistical analysis to customer-purchase data (i.e., data mining), Amazon.com is able to anticipate trends and buying patterns. The company uses this ability to send messages to its customers suggesting new or related purchases. Thus, Amazon has been able to make sales that probably would not have occurred otherwise.13 We believe that savvy hospitality managers can use the same kind of techniques and data to sell meals, airline flights, and hotel stays. Last-minute specials provided by some hotel chains and airlines via e-mail to self-identified flexible customers are a step in this direction.

Non-market strategies address the concerns of stakeholder groups other than customers, such as employees, special-interest groups, shareholders, and government. These strategies deserve the same careful attention to analysis and implementation that market strategies require. For example, Statbucks Corporation has a well-conceived strategy to act as a good corporate

citizen. Its approach includes sponsorship of literacy, environmental, and social-equity programs.

In some cases, the pursuit of a non-market strategy can enable the pursuit of market approaches. For example, several years ago PepsiCo decided to restructure its corporate portfolio primarily with its shareholders in mind. In a leveraged buyout that involved former high-level PepsiCo executives, the firm sold Pizza Hut, Taco Bell, and KFC to Tricon Global Restaurants (now Yum Brands). Unshackled from PepsiCo, Yum Brands pursued a market strategy of providing multiple brands within the same store (i.e., co-location), resulting in improved same-store sales. Yum Brands later acquired Long John Silver's and A&W All American Food Restaurants to offer more food combinations through co-location. We expect that shareholders will benefit from this sequence of market and non-market decisions.

Actions and Performance

Successful market and non-market strategies require executives to delegate responsibility for implementation to a variety of managers. Even well-conceived strategies can fall apart at this stage. Because most new strategies have cross-functional implications, they therefore have the potential for disrupting various areas of the firm. For example, McDonald's effort to create a made-to-order hamburger was widely considered to be an excellent idea. Unfortunately, the necessary changes in equipment, information systems, production, and training proved to be too complex even for the world's largest fast-food provider. Because of this and several other missteps, McDonald's has recently suffered from poor financial performance and markedly lower customer satisfaction.[14]

Current Topics in Strategic Management

In the remainder of this article we discuss the following promising strategy topics currently under investigation: information technology, strategic human-resources management, supply-chain management, and strategic networks. Not surprisingly, each strategic approach builds on the resource-based view of the firm. In keeping with the tenets of this perspective, each provides insights into how to c

reate and sustain a competitive advantage.

(1) Information technology (IT). Wal-Mart and Toys R Us have substantially improved their operational performance by aligning IT systems with a supportive culture and good supplier relationships.[15] Similarly, most hotel chains offer websites that allow customers to make relatively inexpensive online reservations. However, such uses of IT should not be seen as a "magic bullet" that can slay the competition. Rather, they should be regarded as a "strategic necessity"-something that is required to remain competitive.[16] On the other hand, Ritz-Carlton has incorporated its IT system into the core of its business. Ritz-Carlton's worldwide system can transmit important customer data quickly to where it is needed to provide

"anticipatory" customer service. The system can also communicate best-practices information throughout the chain's entire global network. Lastly, Ritz-Carlton's IT system is the repository of information about internal quality control.17 Used in this way, IT is as much a strategic resource as it is an operational tool.

(2) Human-resources management. Firms have long claimed that better people mean better profits. Until recently, however, hard evidence of such a link has been absent. Of particular recent interest are "high-performance work practices" such as self-managing teams, pay-for-performance compensation, and empowerment programs. Such practices create well-prepared employees who are more capable of responding to a variety of challenges than are most other employees. One study of 968 large firms in several industries found that a one-standard-deviation increase in the use of high-performance work practices reduced turnover by 7 percent and enhanced sales by $108,000 per employee across a five-year period.18 Few settings depend as heavily on direct contact between employees and customers as the hospitality industry does, so the returns from high-performance practices may be even higher for hotels and restaurants than the statistics above indicate. Even modest human-resources ideas can create big results, American Airlines, fer example, instituted an "IdeAAs in AAction" empowerment program that sought to incorporate employee feedback into its business processes, After a flight attendant noticed that most first-class passengers were not eating the olive on their salad; he recommended that the olive be removed, resulting in thousands of dollars in annual savings, for the company. In general, the objective of strategic human-resources management is to link approaches for managing people to business strategies.19

(3) Supply-chain management, Hospitality firms often deal repeatedly with the same suppliers, such as their preferred food distributor. In the supply-chain management relationship, a cooperative philosophy can result in long-term competitive advantages. For example, a recent study of a Fortune 500 transportation firm revealed that increased "cultural competitiveness" in the supply chain reduces the time it takes for orders to be filled.20 Cultural competitiveness is an intangible spirit of cooperation that emerges from shared beliefs among supply-chain participants about the importance of entrepreneurship, innovation, and learning. The implication is clear-building shared understandings and objectives with suppliers can create a smooth, cost-effective operations flow. Small hoteliers and restaurant owners have long understood that

taking the time to get to know the delivery person helps ensure that foodstuffs and supplies arrive on time (or even early). The concept of cultural competitiveness extends this logic to suggest that suppliers may begin to fill orders even before they have been placed.

(4) Strategic network. A broader concept than the supply chain, networks can enhance a firm's performance.21 A firm's strategic network is its existing and potential array of partnerships and alliances with customers, suppliers, and competitors. Strategic networks shape a firm's behavior and performance by providing information, resources, and access to markets.

Firms that are densely "connected" simply have more opportunities to form useful alliances and win customers. For example, the OneWorld Alliance is composed of several airlines that collectively have global breadth. Before joining the alliance, airline companies such as Lan Chile had to advertise aggressively throughout the world to acquire passenger traffic, Now, other carriers regularly feed connecting traffic to Lan Chile, thus increasing passenger loads while simultaneously reducing global advertising expenses. As a result, Lan Chile can focus its efforts on local markets and competitors. In return, other OneWorld carriers receive connecting domestic traffic through international gateways, thereby increasing passenger loads and revenue. Such links serve as a valuable resource that firms outside the network are usually unable to duplicate.

Gaining access to markets through network membership solves only part of the performance puzzle, however. A firm must also devise ways to implement knowledge and techniques gleaned from network partners.22 Specific structures devoted to this goal can include training meetings with suppliers and customers, manager exchanges between firms, and tying some incentives to innovation attempts rather than to outcomes. Not surprisingly, firms vary in their ability to participate in networks. Firms that have forged numerous alliances in the past, such as Robert Mondavi Corporation, have been found to be more productive than have firms with little background in alliance building.23 Therefore, within the hospitality realm, hiring an executive with alliance experience or enlisting a consultant that specializes in alliance building might be solid investments.

Conclusion

The main purpose of this article was to introduce and describe the competitive-edge model as a means of improving a firm's strategic decision making. We hope that the concepts and current topics discussed here lead more managers to think strategically about their firms and to develop sustainable competitive approaches.

EXHIBIE 2

Key analytical questions for strategy development

Industry analysis

* Industry scope: What products or services, types of customers, and geographic markets are contained in the industry definition?
* Industry structure: Which are the main firms in the industry, and what are their relationships to each other?

* Industry evolution: What have been the notable developments in the industry, and how is the industry changing?

* Industry attractiveness: How attractive is the industry, now and in the

future?

Competitor analysis

* Strategic groups: Who are the main competitors in the industry, and can they be classified into strategic groups?

* Firm rivalry: What is the nature of competition within and across strategic groups?

* Future competition: How are firms in each of the strategic groups likely to compete in the future?

Country analysis

* Market evaluation: What is the expected demand for the firm's products and services in the targeted international market?
* Risk assessment: What are the risks (type and severity) associated with the venture?

* Market-entry mode: How should the market be entered?

Stakeholder analysis

* Stakeholder identification: Who are the firm's primary and secondary stakeholders?

* Stakeholder expectations: What are the expectations of each stakeholder group?

* Stakeholder mapping: What are the existing and potential relationships among stakeholders that could affect the firm?

Legal and regulatory analysis

* Legal and regulatory environment: What are the principal legal and regulatory constraints faced by the firm?

* Scenario analysis: How might legal and regulatory factors change in the future, and what opportunities might result?
Company analysis

* Market position: What is the company's position in its industry?

* Strategy gap: What is the company's existing strategy for competing in the industry? Are company resources and capabilities well positioned to capitalize on opportunities?

* Organization: How well is the company organized and managed to pursue its strategy?

* Company performance: What has been the company's performance in recent

years? What explains this performance? How does the company's performance compare to competitors?

When close substitutes are available, firms must devise ways to make their services more attractive than the substitutes.

Market strategies should rely heavily on industry, competitor, country, and company analyses.

Strategic resources typically are intangible assets such as brand-name reputation and know-how, and exceptional capabilities such as customer-service expertise.

Building shared understandings and objectives with suppliers can create a smooth, cost-effictivi operations flow.

1 See: A. McGahan and M. Porter, "How Much Does Industry Matter, Really?," Strategic Management Journal, Vol. 18, Special Issue (Summer 1997), pp. 15-30.

2 For the concepts and techniques used in industry, competitor, and company analyses, see: P. Jenster and D. Hussey, Company Analysis: Determining Strategic Capability (Chichester: John Wiley & Sons, 2001).

3 M. Porter, Competitive Strategy (New York: Free Press, 1980).

4 See: B. Grow and T. Palmer, "Blues on the Green," BusinessWeek, July 16, 2001, p. 70.

5 See: R. Carelli, "Washington Fast-food Business Faces California Hamburger Trial," The Daily Record, October 7, 1997, p. 14.

6 See: J. Barney, "Firm Resources and Sustained Competitive Advantage," Journal of Management, Vol. 17 (1991), pp. 99-120.

7 See: L. Dube and L. Renaghan, "Sustaining Competitive Advantage," Cornell Hotel and Restaurant Administration Quarterly, Vol. 40, No. 6 (December 1999), pp. 27-33.

8 D. Rulke and S. Zaheer, "Shared and Unshared Transactive Knowledge in Complex Organizations: An Exploratory Study," in Organizational Cognition, ed. T. Lant and Z. Shapira (Mahwah, NJ: Lawrence Erlbaum Associates, 2001), pp. 83-100.

9 Barney, pp. 99-120.

10 Dube and Renaghan, pp. 27-33.

11 See: R. Jacob, "Beyond Quality and Value," Fortune, Autumn, 1993, p. 8.

12 J. Anderson, "No Rush to Check into Hotel Stocks," BusinessWeek Online, October 18, 2000.

13 R. Hof, "Can Amazon Make It?," BusinessWeek, July 10, 2000.

14 D. Stires, "Fast Food, Slow Service: McDonald's Self-castigates," Fortune Online, September 30, 2002.

15 See: T. Powell and A. Dent-Micallef, "Information Technology as Competitive Advantage: The Role of Human, Business, and Technology Resources," Strategic Management Journal, Vol. 18, 1997, pp. 375-406.
16 See: E. Clemens, "Strategic Necessities," Computerworld, Vol. 22, No. 8 (1988), pp. 79-80.

17 See: P. Hemp, "My Week as a Room-service Waiter at the Ritz," Harvard Business Review, Vol. 80 (2002), pp. 50-62.

18 See: M. Huselid, "The Impact of Human-resources Management on Turnover, Productivity, and Corporate Financial Performance," Academy of Management Journal, Vol. 38 (1995), pp. 635-672.

19 R. Miles and C. Snow, "Designing Strategic Human-resources Systems," Organizational Dynamics, Vol. 13 (1984), pp. 36-52.

20 G. Hult, D. Ketchen, and E. Nichols, "An Examination of Cultural Competitiveness and Order Fulfillment Cycle Time within Supply Chains," Academy of Management Journal, Vol. 45, No. 3 (2002), pp, 577-586.

21 See: R. Gulati, N. Nohria, and A. Zaheer, "Strategic Networks," Strategic Management Journal, Vol. 21 (2000), pp, 203-215.

22 See: R. Miles, C. Snow, and G. Miles, "TheFuture.org," Long Range Planning, Vol. 33 (2000), pp. 300-321.

23 See: B. Anand and T. Khanna, "Do Firms Learn to Create Value? The Case of Alliances," Strategic Management journal, Vol. 21 (2000), pp. 295-315.

T. Russell Crook is a Ph.D. candidate in the College of Business at Florida State University (trc7577@cob.fsu.edu), where David J. Ketchen, Jr., Ph.D., is a Professor of Management (dketchen@cob.fsu.edu). Charles C. Snow, Ph.D., is the Mellon Foundation Professor of Business Administration in the Smeal College of Business at Pennsylvania State University (csnow@psu.edu).

THIS IS THE FULL-TEXT.

Crook, T Russell; Ketchen, David J Jr; Snow, Charles C
Cornell Hotel & Restaurant Administration Quarterly v44n3 pp: 44-53 Jun 2003 **CODEN:** CHRQA2 **ISSN:** 0010-8804 **Journal Code:** CHR
Document Type: Periodical; Feature **Language:** English **RECORD TYPE:** Fulltext **Word Count:** 4707

?